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# NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

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## PROPERTY ASSESSMENT AND TAXATION

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for

**Harlan County**  
**42**

2005 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2005

## Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>148</b>	<b>COD</b>	<b>16.37</b>
Total Sales Price	6,208,548	<b>PRD</b>	<b>109.06</b>
Total Adj. Sales Price	6,208,548	COV	40.74
Total Assessed Value	5,834,300	STD	41.76
Avg. Adj. Sales Price	41,950	Avg. Abs. Dev.	15.80
Avg. Assessed Value	39,421	Min	55.01
<b>Median</b>	<b>96.49</b>	Max	552.00
Wgt. Mean	93.97	95% Median C.I.	94.44 to 98.08
Mean	102.48	95% Wgt. Mean C.I.	91.57 to 96.37
		95% Mean C.I.	95.76 to 109.21
% of Value of the Class of all Real Property Value in the County			26.78
% of Records Sold in the Study Period			6.31
% of Value Sold in the Study Period			7.49
Average Assessed Value of the Base			33,213

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### Residential Real Property - History

<b>Year</b>	<b>Number of Sales</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
<b>2005</b>	<b>148</b>	<b>96.49</b>	<b>16.37</b>	<b>109.06</b>
<b>2004</b>	160	96.82	12.95	103.29
<b>2003</b>	167	98	13.82	103.5
<b>2002</b>	206	95	13.58	102.91
<b>2001</b>	235	97	15.29	105.06

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>23</b>	<b>COD</b>	<b>16.43</b>
Total Sales Price	1,851,930	<b>PRD</b>	<b>100.24</b>
Total Adj. Sales Price	1,825,440	COV	25.99
Total Assessed Value	1,729,530	STD	24.69
Avg. Adj. Sales Price	79,367	Avg. Abs. Dev.	16.20
Avg. Assessed Value	75,197	Min	47.50
<b>Median</b>	<b>98.56</b>	Max	155.93
Wgt. Mean	94.75	95% Median C.I.	87.06 to 101.32
Mean	94.97	95% Wgt. Mean C.I.	86.05 to 103.45
		95% Mean C.I.	84.29 to 105.65
% of Value of the Class of all Real Property Value in the County			6.3
% of Records Sold in the Study Period			7.67
% of Value Sold in the Study Period			9.43
Average Assessed Value of the Base			61,133

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### Commercial Real Property - History

<b>Year</b>	<b>Number of Sales</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
<b>2005</b>	<b>23</b>	<b>98.56</b>	<b>16.43</b>	<b>100.24</b>
<b>2004</b>	30	96.78	22.53	109.78
<b>2003</b>	39	97	20.24	109.01
<b>2002</b>	41	95	11.97	103.03
<b>2001</b>	40	97	44.99	115.58

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### Agricultural Land - Current

<b>Number of Sales</b>	<b>54</b>	<b>COD</b>	<b>12.97</b>
Total Sales Price	6,300,796	<b>PRD</b>	<b>99.92</b>
Total Adj. Sales Price	6,286,277	COV	17.54
Total Assessed Value	4,656,560	STD	12.98
Avg. Adj. Sales Price	116,413	Avg. Abs. Dev.	9.99
Avg. Assessed Value	86,233	Min	31.32
<b>Median</b>	<b>77.03</b>	Max	102.13
Wgt. Mean	74.08	95% Median C.I.	70.60 to 79.32
Mean	74.01	95% Wgt. Mean C.I.	70.34 to 77.81
		95% Mean C.I.	70.55 to 77.48
% of Value of the Class of all Real Property Value in the County			66.78
% of Records Sold in the Study Period			2.43
% of Value Sold in the Study Period			0.04
Average Assessed Value of the Base			87,336

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2005</b>	<b>54</b>	<b>77.03</b>	<b>12.97</b>	<b>99.92</b>
<b>2004</b>	54	76.52	13.49	100.49
<b>2003</b>	51	77	13.62	99.76
<b>2002</b>	61	77	14.06	100.56
<b>2001</b>	61	76	13.11	101.68

## **2005 Opinions of the Property Tax Administrator for Harlan County**

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Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Harlan County is 96% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Harlan County is not in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

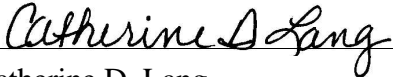
It is my opinion that the level of value of the class of commercial real property in Harlan County is 99% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Harlan County is in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Harlan County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Harlan County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.



  
Catherine D. Lang  
Property Tax Administrator

## 2005 Correlation Section for Harlan County

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### Residential Real Property

#### I. Correlation

Harlan: RESIDENTIAL: The median and weighted mean are close and within the acceptable range. The median will best represent the overall level of value for residential properties in Harlan County. The appraiser and staff developed new depreciation tables for all residential neighborhoods using current market information. The new values were implemented in every town and neighborhood. Although the coefficient of dispersion and the price related differential are above the acceptable parameters, there is no other information available to suggest that the Reports and Opinion median is not the best indication of the level of value.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>291</b>	<b>264</b>	<b>218</b>	<b>210</b>	<b>201</b>
<b>Qualified Sales</b>	<b>235</b>	<b>206</b>	<b>167</b>	<b>160</b>	<b>148</b>
<b>Percent Used</b>	<b>80.76</b>	<b>78.03</b>	<b>76.61</b>	<b>76.19</b>	<b>73.63</b>

Harlan: RESIDENTIAL: A high proportion of the available residential sales were utilized for the development of the qualified statistics. With the continued efforts of the county to complete a thorough verification process the qualified number of sales indicate the sample has not excessively been trimmed.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and

## 2005 Correlation Section for Harlan County

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properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>90</b>	<b>4.03</b>	<b>93.63</b>	<b>97</b>
<b>2002</b>	<b>95</b>	<b>1.64</b>	<b>96.56</b>	<b>95</b>
<b>2003</b>	<b>93</b>	<b>3.5</b>	<b>96.26</b>	<b>98</b>
<b>2004</b>	<b>95.43</b>	<b>3.48</b>	<b>98.75</b>	<b>96.82</b>
<b>2005</b>	<b>95.43</b>	<b>1</b>	<b>96.38</b>	<b>96.49</b>

Harlan: RESIDENTIAL: Both the Trended Preliminary and the R&O Ratio are very similar and supportive of each other. A review of the utilization grid supports the changes that were made to the residential class of property for the 2005 assessment year.

### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005

## 2005 Correlation Section for Harlan County

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Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>1.03</b>	<b>2001</b>	<b>4.03</b>
<b>5.56</b>	<b>2002</b>	<b>1.64</b>
<b>7.95</b>	<b>2003</b>	<b>3.5</b>
<b>4.23</b>	<b>2004</b>	<b>3.48</b>
<b>1.77</b>	<b>2005</b>	<b>1</b>

Harlan: RESIDENTIAL: The slight difference between the percent change in the total assessed value in the sales file and the percent change in assessed value (excluding growth) supports the new implemented valuations in every neighborhood and town.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely

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correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>96.49</b>	<b>93.97</b>	<b>102.48</b>

Harlan: RESIDENTIAL: Both the median and weighted mean are within the range for measures of central tendency. The two measures are very close and support the action of the county to implement new valuations using updated depreciation tables. Either measure indicates the Assessment Administrative Manager has attained the level of value for 2005 in the residential class of property.

### **VI. Analysis of R&O COD and PRD**

## 2005 Correlation Section for Harlan County

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In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>16.37</b>	<b>109.06</b>
<b>Difference</b>	<b>1.37</b>	<b>6.06</b>

Harlan: RESIDENTIAL: Both qualitative measures are above the acceptable ranges; however the appraiser has implemented new values for every neighborhood and town. New depreciation tables were built using current market information. Although the measures indicate that the uniformity has not been met and higher priced properties are under valued, the measurements did improve from the preliminary statistics.

### **VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

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	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>148</b>	<b>148</b>	<b>0</b>
<b>Median</b>	<b>95.43</b>	<b>96.49</b>	<b>1.06</b>
<b>Wgt. Mean</b>	<b>92.54</b>	<b>93.97</b>	<b>1.43</b>
<b>Mean</b>	<b>102.46</b>	<b>102.48</b>	<b>0.02</b>
<b>COD</b>	<b>20.45</b>	<b>16.37</b>	<b>-4.08</b>
<b>PRD</b>	<b>110.72</b>	<b>109.06</b>	<b>-1.66</b>
<b>Min Sales Ratio</b>	<b>39.04</b>	<b>55.01</b>	<b>15.97</b>
<b>Max Sales Ratio</b>	<b>552.00</b>	<b>552.00</b>	<b>0</b>

Harlan: RESIDENTIAL: The table demonstrates the efforts of the Assessment Administrative Manager and Appraisal staff to equalize residential values for the 2005 assessment year. New depreciation tables were applied to all improved residential properties. The differences between the Preliminary and the R&O statistics reflect the new valuations to all improved residential properties.

## 2005 Correlation Section for Harlan County

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### Commerical Real Property

#### I. Correlation

Harlan: COMMERCIAL: All three measures of central tendency are within the acceptable parameters for the commercial property class. The coefficient of dispersion and price related differential are both within the parameters designated for each. Based on the known assessment practices of the Assessment Administrative Manager and Appraisal staff and the information contained in this report, it is believed that the county has attained the level of value and uniform and proportionate assessment practices in Harlan County.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>55</b>	<b>51</b>	<b>47</b>	<b>37</b>	<b>33</b>
<b>Qualified Sales</b>	<b>40</b>	<b>41</b>	<b>39</b>	<b>30</b>	<b>23</b>
<b>Percent Used</b>	<b>72.73</b>	<b>80.39</b>	<b>82.98</b>	<b>81.08</b>	<b>69.7</b>

Harlan: COMMERCIAL: Historically the table indicates the past four years have been declining in the number of total and qualified sales. The county continues to utilize an adequate portion of the sales to determine the level of value and has not excessively trimmed the sample.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

## 2005 Correlation Section for Harlan County

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### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>94</b>	<b>0.34</b>	<b>94.32</b>	<b>97</b>
<b>2002</b>	<b>95</b>	<b>8.21</b>	<b>102.8</b>	<b>95</b>
<b>2003</b>	<b>95</b>	<b>6.2</b>	<b>100.89</b>	<b>97</b>
<b>2004</b>	<b>97.18</b>	<b>-3.33</b>	<b>93.95</b>	<b>96.78</b>
<b>2005</b>	<b>97.09</b>	<b>4.31</b>	<b>101.27</b>	<b>98.56</b>

Harlan: COMMERCIAL: The 2.71 point spread between the Trended Preliminary Ratio and the R&O Ratio reflects the changes made to the commercial class of property for 2005. New valuations were implemented using new depreciation tables and June of 2002 costing tables in every town and neighborhood. No valuation changes were made to the land.

### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the

## 2005 Correlation Section for Harlan County

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assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., *Mass Appraisal of Real Property*, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>-1.96</b>	<b>2001</b>	<b>0.34</b>
<b>-2.88</b>	<b>2002</b>	<b>8.21</b>
<b>0.98</b>	<b>2003</b>	<b>6.2</b>
<b>-1.37</b>	<b>2004</b>	<b>-3.33</b>
<b>0.68</b>	<b>2005</b>	<b>4.31</b>

Harlan: COMMERCIAL: The 3.63 percent difference shown on the utilization grid reflects the 2005 assessment actions in commercial property. The above table supports the county's implementation of the new improvement values for this year.

### V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

## 2005 Correlation Section for Harlan County

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The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>98.56</b>	<b>94.75</b>	<b>94.97</b>

Harlan: COMMERCIAL: All three measures of central tendency are within the acceptable range for commercial property. For direct equalization purposes the median will be used to describe the level of value in Harlan County.

### **VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment

## 2005 Correlation Section for Harlan County

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uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>16.43</b>	<b>100.24</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

Harlan: COMMERCIAL: Both qualitative measures are within the acceptable ranges for the 2005 assessment year. This is an indication that the quality of assessment has been met and the commercial properties have been treated uniformly and proportionately in Harlan County.

### VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section  
for Harlan County**

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	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>24</b>	<b>23</b>	<b>-1</b>
<b>Median</b>	<b>97.09</b>	<b>98.56</b>	<b>1.47</b>
<b>Wgt. Mean</b>	<b>94.35</b>	<b>94.75</b>	<b>0.4</b>
<b>Mean</b>	<b>99.42</b>	<b>94.97</b>	<b>-4.45</b>
<b>COD</b>	<b>23.84</b>	<b>16.43</b>	<b>-7.41</b>
<b>PRD</b>	<b>105.37</b>	<b>100.24</b>	<b>-5.13</b>
<b>Min Sales Ratio</b>	<b>47.50</b>	<b>47.50</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>230.40</b>	<b>155.93</b>	<b>-74.47</b>

Harlan: COMMERCIAL: One less sale occurred due to a property that changed substantially and no longer reflects the property at time of sale. This was in book 59 page 25. Other differences shown between the Preliminary and R&O Statistics reflect the implementation of new depreciation tables and new costing tables to all commercial improvements. No changes were made to the land values for 2005.

## 2005 Correlation Section for Harlan County

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### Agricultural Land

#### I. Correlation

Harlan: AGRICULTURAL UNIMPROVED: All three measures of central tendency and both qualitative measures are within the parameters designated for each. The action of new dry and grassland values for market area two and three improved the statistics from the preliminary to the final as shown in this report. Based on the assessment practices of the Assessment Administrative Manager and Appraisal staff, it is believed the level of value has been attained and has achieved uniform and proportionate assessments in Harlan County.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>98</b>	<b>98</b>	<b>91</b>	<b>100</b>	<b>100</b>
<b>Qualified Sales</b>	<b>61</b>	<b>61</b>	<b>51</b>	<b>54</b>	<b>54</b>
<b>Percent Used</b>	<b>62.24</b>	<b>62.24</b>	<b>56.04</b>	<b>54</b>	<b>54</b>

Harlan: AGRICULTURAL UNIMPROVED: The utilization grid indicates the same number of sales compared to 2004. The percent used for representing the agricultural unimproved property class remains the same and adequate for the 2005 assessment year.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

## 2005 Correlation Section for Harlan County

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### Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>77</b>	<b>-0.35</b>	<b>76.73</b>	<b>76</b>
<b>2002</b>	<b>78</b>	<b>0.05</b>	<b>78.04</b>	<b>77</b>
<b>2003</b>	<b>70</b>	<b>7.1</b>	<b>74.97</b>	<b>77</b>
<b>2004</b>	<b>76.21</b>	<b>5.4</b>	<b>80.32</b>	<b>76.52</b>
<b>2005</b>	<b>75.36</b>	<b>1.29</b>	<b>76.33</b>	<b>77.03</b>

Harlan: AGRICULTURAL UNIMPROVED: Both statistical ratios are similar and reflect the implementation to new land values in market area two and three for dry and grass subclasses. The .70 point spread reflects the subclasses of land within the sales file that changed for 2005.

### **IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

## **2005 Correlation Section for Harlan County**

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Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

### **Comparison of Average Value Changes**

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>-3.37</b>	<b>2001</b>	<b>-0.35</b>
<b>-1.46</b>	<b>2002</b>	<b>0.05</b>
<b>5.63</b>	<b>2003</b>	<b>7.1</b>
<b>9.71</b>	<b>2004</b>	<b>5.4</b>
<b>1.74</b>	<b>2005</b>	<b>1.29</b>

Harlan: AGRICULTURAL UNIMPROVED: A slight difference is reflected on the utilization grid between the percent change in total assessed value in the sales file compared to the percent change in assessed value (excluding growth). This supports the implementation of new land values for dry and grass subclasses in market area two and three.

### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

## 2005 Correlation Section for Harlan County

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The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>77.03</b>	<b>74.08</b>	<b>74.01</b>

Harlan: AGRICULTURAL UNIMPROVED: All three measures of central tendency are close and within the acceptable range for equalization purposes. The median best indicates that the Assessment Administrative Manager has attained an acceptable level of value for agricultural unimproved class of property.

### **VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by

## 2005 Correlation Section for Harlan County

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assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>12.97</b>	<b>99.92</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

Harlan: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and price related differential are both within the acceptable range for the 2005 assessment year. This is an indication that the quality of assessment has been met and the unimproved agricultural properties have been treated uniformly and proportionately in Harlan County.

### VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section  
for Harlan County**

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	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>55</b>	<b>54</b>	<b>-1</b>
<b>Median</b>	<b>75.36</b>	<b>77.03</b>	<b>1.67</b>
<b>Wgt. Mean</b>	<b>73.44</b>	<b>74.08</b>	<b>0.64</b>
<b>Mean</b>	<b>73.07</b>	<b>74.01</b>	<b>0.94</b>
<b>COD</b>	<b>13.51</b>	<b>12.97</b>	<b>-0.54</b>
<b>PRD</b>	<b>99.50</b>	<b>99.92</b>	<b>0.42</b>
<b>Min Sales Ratio</b>	<b>30.91</b>	<b>31.32</b>	<b>0.41</b>
<b>Max Sales Ratio</b>	<b>102.13</b>	<b>102.13</b>	<b>0</b>

Harlan: AGRICULTURAL UNIMPROVED: Differences shown on the above table reflect the land valuation changes in market area two and three for dry and grass subclasses for the 2005 assessment year. One less sale occurred due to a change of use in the property.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2004 Certificate of Taxes Levied (CTL)**

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	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	70,768,185	72,701,190	1,933,005	2.73	1,217,685	1.01
2. Recreational	5,138,025	5,184,010	45,985	0.89	4,080	0.82
3. Ag-Homesite Land, Ag-Res Dwellings	11,560,975	12,258,620	697,645	6.03	*-----	6.03
<b>4. Total Residential (sum lines 1-3)</b>	<b>87,467,185</b>	<b>90,143,820</b>	<b>2,676,635</b>	<b>3.06</b>	<b>1,221,765</b>	<b>1.66</b>
5. Commercial	16,783,195	18,339,915	1,556,720	9.28	833,395	4.31
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	8,291,325	7,771,230	-520,095	-6.27	430,360	-11.46
8. Minerals	184,830	419,110	234,280	126.75	0	126.75
<b>9. Total Commercial (sum lines 5-8)</b>	<b>25,259,350</b>	<b>26,530,255</b>	<b>1,270,905</b>	<b>5.03</b>	<b>833,395</b>	<b>1.73</b>
<b>10. Total Non-Agland Real Property</b>	<b>112,726,535</b>	<b>116,674,075</b>	<b>3,947,540</b>	<b>3.5</b>	<b>2,485,520</b>	<b>1.3</b>
11. Irrigated	82,698,240	87,122,705	4,424,465	5.35		
12. Dryland	56,986,575	55,246,465	-1,740,110	-3.05		
13. Grassland	32,027,730	31,572,175	-455,555	-1.42		
14. Wasteland	268,350	263,650	-4,700	-1.75		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>171,980,895</b>	<b>174,204,995</b>	<b>2,224,100</b>	<b>1.29</b>		
<b>17. Total Value of All Real Property</b> (Locally Assessed)	<b>284,707,430</b>	<b>290,879,070</b>	<b>6,171,640</b>	<b>2.17</b>	<b>2,485,520</b>	<b>1.29</b>

\*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	148	<b>MEDIAN:</b>	<b>96</b>	COV:	40.74	95% Median C.I.:	94.44 to 98.08
TOTAL Sales Price:	6,208,548	WGT. MEAN:	94	STD:	41.76	95% Wgt. Mean C.I.:	91.57 to 96.37
TOTAL Adj.Sales Price:	6,208,548	MEAN:	102	AVG.ABS.DEV:	15.80	95% Mean C.I.:	95.76 to 109.21
TOTAL Assessed Value:	5,834,300						
AVG. Adj. Sales Price:	41,949	COD:	16.37	MAX Sales Ratio:	552.00		
AVG. Assessed Value:	39,420	PRD:	109.06	MIN Sales Ratio:	55.01		

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(!: Derived)

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	17	96.66	95.28	93.88	11.37	101.49	55.01	127.55	86.53 to 104.42		26,546	24,922
10/01/02 TO 12/31/02	17	94.80	102.63	98.07	11.15	104.65	86.84	154.90	92.36 to 111.66		45,074	44,204
01/01/03 TO 03/31/03	23	95.78	96.92	91.65	12.33	105.75	62.64	126.55	85.73 to 99.68		33,004	30,248
04/01/03 TO 06/30/03	24	97.01	100.55	93.98	13.65	107.00	75.00	159.80	90.17 to 103.68		41,922	39,397
07/01/03 TO 09/30/03	22	98.05	107.05	98.61	15.99	108.56	81.94	167.98	92.51 to 113.07		44,710	44,089
10/01/03 TO 12/31/03	20	95.24	118.13	91.79	34.06	128.70	78.53	552.00	85.21 to 101.50		43,666	40,079
01/01/04 TO 03/31/04	10	87.21	88.01	90.67	13.05	97.07	66.01	111.14	70.97 to 103.78		70,650	64,055
04/01/04 TO 06/30/04	15	100.85	104.17	91.47	15.16	113.89	63.84	157.57	90.13 to 111.93		44,152	40,385
____Study Years____												
07/01/02 TO 06/30/03	81	96.37	98.85	94.42	12.29	104.69	55.01	159.80	94.11 to 98.08		36,824	34,770
07/01/03 TO 06/30/04	67	96.60	106.87	93.56	21.30	114.23	63.84	552.00	92.51 to 100.85		48,145	45,043
____Calendar Yrs____												
01/01/03 TO 12/31/03	89	96.29	105.17	94.22	18.55	111.62	62.64	552.00	93.35 to 98.25		40,698	38,346
____ALL____												
	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08		41,949	39,420

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
ACREAGES	25	94.44	98.31	87.93	19.78	111.81	55.01	167.98	83.20 to 99.52		51,011	44,854
ALMA	46	96.47	98.44	95.98	12.39	102.56	62.64	159.80	92.58 to 100.56		47,640	45,727
HANCHETTS	3	92.78	94.31	94.57	6.25	99.73	86.38	103.78	N/A		120,000	113,478
HUNTERS HILL	1	63.84	63.84	63.84			63.84	63.84	N/A		125,000	79,805
HUNTLEY/RAGAN	4	92.42	91.80	90.06	9.52	101.92	77.52	104.81	N/A		51,500	46,382
N SHORE CABIN	1	96.60	96.60	96.60			96.60	96.60	N/A		20,000	19,320
ORLEANS	26	99.68	122.20	98.39	32.73	124.20	78.53	552.00	87.64 to 115.21		26,573	26,145
OXFORD	6	96.19	103.48	94.59	11.23	109.39	91.33	141.82	91.33 to 141.82		33,175	31,381
REPUBLICAN CITY	16	95.95	101.45	99.22	10.68	102.24	88.03	129.92	90.13 to 111.66		31,564	31,319
STAMFORD	10	98.53	97.04	95.41	7.86	101.72	79.47	113.07	86.53 to 104.42		29,570	28,211
TAYLOR MANOR	10	96.39	97.89	97.94	6.11	99.95	82.28	113.85	91.31 to 111.93		34,010	33,310
____ALL____												
	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08		41,949	39,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

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Type: Qualified

State Stat Run

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## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	108	96.84	104.51	96.38	16.75	108.43	62.64	552.00	94.32 to 99.68	37,853	36,484
2	18	95.19	92.41	88.34	9.26	104.60	63.84	113.85	83.20 to 97.23	68,172	60,226
3	22	95.71	100.76	90.67	20.07	111.13	55.01	167.98	84.33 to 109.03	40,604	36,815
____ALL____	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08	41,949	39,420

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	128	96.22	101.28	93.56	15.37	108.25	62.64	552.00	93.52 to 97.85	46,334	43,349
2	20	99.79	110.18	102.83	22.08	107.15	55.01	167.98	94.63 to 125.66	13,887	14,280
____ALL____	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08	41,949	39,420

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	145	96.60	102.53	93.93	16.56	109.16	55.01	552.00	94.44 to 98.08	42,354	39,781
06											
07	3	96.03	100.44	98.24	6.45	102.24	93.35	111.93	N/A	22,400	22,005
____ALL____	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08	41,949	39,420

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
31-0506	1	124.53	124.53	124.53			124.53	124.53	N/A	16,000	19,925
33-0540	47	97.93	111.80	95.14	24.23	117.51	66.01	552.00	92.59 to 100.43	36,482	34,711
42-0002	97	96.29	98.44	93.96	12.21	104.76	55.01	167.98	94.32 to 97.85	44,647	41,951
50-0001	2	83.00	83.00	79.90	6.60	103.88	77.52	88.47	N/A	41,500	33,157
69-0044	1	74.00	74.00	74.00			74.00	74.00	N/A	64,000	47,360
69-0055											
69-0507											
NonValid School											
____ALL____	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08	41,949	39,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

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State Stat Run

Type: Qualified

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TOTAL Adj.Sales Price:	6,208,548	MEAN:	102	AVG.ABS.DEV:	15.80	95% Mean C.I.:	95.76 to 109.21
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AVG. Assessed Value:	39,420	PRD:	109.06	MIN Sales Ratio:	55.01		

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(!: Derived)

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	30	97.40	120.99	96.28	34.42	125.67	55.01	552.00	94.63 to 113.85	24,524	23,611
Prior TO 1860											
1860 TO 1899	7	104.42	114.53	98.22	22.71	116.60	78.53	157.57	78.53 to 157.57	15,071	14,802
1900 TO 1919	37	89.55	95.20	89.22	15.02	106.70	62.64	147.20	86.98 to 98.25	28,628	25,543
1920 TO 1939	15	90.13	94.18	91.58	10.72	102.84	75.00	133.43	86.38 to 99.14	36,485	33,414
1940 TO 1949	6	104.09	103.00	99.52	8.08	103.50	86.84	115.21	86.84 to 115.21	31,558	31,405
1950 TO 1959	3	92.86	95.81	95.21	10.32	100.62	82.90	111.66	N/A	36,000	34,276
1960 TO 1969	12	99.21	99.41	93.11	12.24	106.77	63.84	129.92	88.05 to 106.53	54,541	50,782
1970 TO 1979	27	96.79	98.18	94.76	7.23	103.61	81.94	127.55	93.35 to 100.47	61,033	57,835
1980 TO 1989	2	92.03	92.03	89.88	9.59	102.39	83.20	100.86	N/A	119,000	106,957
1990 TO 1994	4	92.58	92.78	91.30	2.67	101.63	88.05	97.93	N/A	78,375	71,555
1995 TO 1999	3	96.89	100.37	101.54	3.95	98.85	96.37	107.85	N/A	145,000	147,235
2000 TO Present	2	97.59	97.59	98.53	1.60	99.04	96.03	99.14	N/A	87,250	85,965
ALL	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08	41,949	39,420

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	142.33	221.18	154.59	64.02	143.08	112.18	552.00	N/A	2,290	3,540
5000 TO 9999	18	116.59	118.81	115.28	16.36	103.06	82.28	167.98	101.50 to 133.43	6,640	7,654
Total \$											
1 TO 9999	23	119.15	141.07	118.72	31.74	118.82	82.28	552.00	104.81 to 142.33	5,694	6,760
10000 TO 29999	54	96.19	98.30	97.20	13.78	101.14	55.01	159.80	89.55 to 98.55	18,973	18,441
30000 TO 59999	35	94.32	93.69	93.09	8.10	100.65	66.01	123.85	89.10 to 97.93	43,129	40,147
60000 TO 99999	22	95.56	93.73	93.97	5.91	99.75	74.00	106.53	92.36 to 99.52	75,658	71,093
100000 TO 149999	12	91.25	90.28	90.18	9.79	100.11	63.84	104.67	83.20 to 99.14	126,166	113,779
150000 TO 249999	2	94.91	94.91	95.44	13.63	99.44	81.97	107.85	N/A	182,500	174,185
ALL	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08	41,949	39,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

Type: Qualified

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	141.82	207.17	127.88	69.76	162.00	87.50	552.00	N/A	2,590	3,312
5000 TO 9999	21	115.21	117.60	111.48	18.30	105.49	75.00	167.98	97.85 to 133.43	7,048	7,857
Total \$											
1 TO 9999	26	116.59	134.82	112.80	31.80	119.52	75.00	552.00	101.50 to 141.82	6,191	6,983
10000 TO 29999	52	95.71	97.40	95.43	12.78	102.06	55.01	159.80	89.55 to 98.11	19,986	19,073
30000 TO 59999	37	94.32	94.54	92.55	10.55	102.14	66.01	129.92	89.10 to 98.25	44,967	41,619
60000 TO 99999	22	95.56	93.49	92.24	6.17	101.35	63.84	106.53	92.36 to 99.52	82,294	75,912
100000 TO 149999	10	95.41	93.49	92.71	7.00	100.84	81.97	104.67	83.20 to 103.78	134,400	124,599
150000 TO 249999	1	107.85	107.85	107.85			107.85	107.85	N/A	190,000	204,915
ALL											
	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08	41,949	39,420

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	97.40	120.99	96.28	34.42	125.67	55.01	552.00	94.63 to 113.85	24,524	23,611
10	7	107.90	108.18	109.58	8.53	98.72	92.86	129.92	92.86 to 129.92	15,071	16,515
20	35	97.67	102.07	94.34	16.23	108.19	62.64	157.57	89.10 to 104.42	22,205	20,948
30	65	94.11	94.31	91.44	10.39	103.14	63.84	133.43	90.13 to 97.23	56,726	51,870
35	1	95.75	95.75	95.75			95.75	95.75	N/A	30,000	28,725
40	10	97.36	98.21	100.45	3.74	97.77	92.58	107.85	92.58 to 103.78	87,290	87,681
ALL											
	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08	41,949	39,420

## STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	97.40	120.99	96.28	34.42	125.67	55.01	552.00	94.63 to 113.85	24,524	23,611
100	19	96.74	99.59	97.13	7.28	102.53	88.03	127.55	92.58 to 103.29	34,142	33,161
101	87	96.29	98.60	93.89	12.85	105.02	62.64	157.57	92.59 to 99.68	46,183	43,361
102	3	87.64	90.19	88.32	5.16	102.11	84.68	98.25	N/A	54,500	48,136
103	1	81.94	81.94	81.94			81.94	81.94	N/A	120,000	98,330
104	7	90.13	87.30	87.65	11.12	99.60	66.01	99.18	66.01 to 99.18	54,659	47,910
111	1	103.78	103.78	103.78			103.78	103.78	N/A	140,000	145,285
ALL											
	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08	41,949	39,420

**PA&T 2005 R&O Statistics**

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AVG. Assessed Value:	39,420	PRD:	109.06	MIN Sales Ratio:	55.01		

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(!: Derived)

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	30	97.40	120.99	96.28	34.42	125.67	55.01	552.00	94.63 to 113.85	24,524	23,611
10	5	94.80	108.57	94.94	32.94	114.36	70.97	154.90	N/A	10,000	9,494
20	21	104.81	106.19	100.77	14.15	105.38	74.00	142.33	92.86 to 118.79	19,437	19,588
25	5	98.25	99.16	97.69	9.03	101.51	88.12	113.07	N/A	22,300	21,785
30	55	94.32	95.47	93.93	10.52	101.64	62.64	157.57	89.55 to 98.55	43,940	41,273
35	2	95.96	95.96	95.98	0.21	99.98	95.75	96.16	N/A	33,500	32,152
40	30	95.08	94.20	91.92	7.81	102.48	63.84	126.55	90.13 to 97.56	80,646	74,129
ALL	148	96.49	102.48	93.97	16.37	109.06	55.01	552.00	94.44 to 98.08	41,949	39,420

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	23	<b>MEDIAN:</b>	<b>99</b>	COV:	25.99	95% Median C.I.:	87.06 to 101.32
TOTAL Sales Price:	1,851,930	WGT. MEAN:	95	STD:	24.69	95% Wgt. Mean C.I.:	86.05 to 103.45
TOTAL Adj.Sales Price:	1,825,440	MEAN:	95	AVG.ABS.DEV:	16.20	95% Mean C.I.:	84.29 to 105.65
TOTAL Assessed Value:	1,729,530						
AVG. Adj. Sales Price:	79,366	COD:	16.43	MAX Sales Ratio:	155.93		
AVG. Assessed Value:	75,196	PRD:	100.24	MIN Sales Ratio:	47.50		

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	2	91.47	91.47	88.86	4.32	102.93	87.51	95.42	N/A		10,550	9,375
10/01/01 TO 12/31/01												
01/01/02 TO 03/31/02	3	94.39	107.24	109.86	28.28	97.62	73.63	153.70	N/A		47,933	52,658
04/01/02 TO 06/30/02	2	82.14	82.14	81.63	5.99	100.62	77.22	87.06	N/A		39,000	31,837
07/01/02 TO 09/30/02	2	129.08	129.08	108.68	20.80	118.78	102.24	155.93	N/A		62,500	67,925
10/01/02 TO 12/31/02												
01/01/03 TO 03/31/03	1	99.36	99.36	99.36			99.36	99.36	N/A		33,400	33,185
04/01/03 TO 06/30/03	3	103.15	103.45	104.84	1.47	98.68	101.32	105.88	N/A		30,500	31,976
07/01/03 TO 09/30/03	2	82.36	82.36	78.53	20.16	104.88	65.76	98.96	N/A		162,500	127,610
10/01/03 TO 12/31/03	3	98.56	90.53	95.17	8.88	95.13	73.39	99.64	N/A		261,746	249,101
01/01/04 TO 03/31/04	3	60.27	69.15	96.27	28.86	71.82	47.50	99.68	N/A		54,500	52,468
04/01/04 TO 06/30/04	2	101.86	101.86	109.06	7.28	93.40	94.44	109.28	N/A		29,450	32,117
____Study Years____												
07/01/01 TO 06/30/02	7	87.51	95.56	98.97	17.24	96.55	73.63	153.70	73.63 to 153.70		34,700	34,342
07/01/02 TO 06/30/03	6	102.70	111.31	106.03	10.07	104.99	99.36	155.93	99.36 to 155.93		41,650	44,160
07/01/03 TO 06/30/04	10	96.50	84.75	91.86	17.07	92.26	47.50	109.28	60.27 to 99.68		133,264	122,416
____Calendar Yrs____												
01/01/02 TO 12/31/02	7	94.39	106.31	103.09	26.33	103.13	73.63	155.93	73.63 to 155.93		49,542	51,071
01/01/03 TO 12/31/03	9	99.36	94.00	91.62	8.20	102.60	65.76	105.88	73.39 to 103.15		137,237	125,737
____ALL____												
	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32		79,366	75,196

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ALMA	10	93.24	93.48	88.66	21.95	105.43	47.50	155.93	65.76 to 109.28	62,950	55,813
ORLEANS	4	98.37	90.04	92.15	12.40	97.71	60.27	103.15	N/A	8,650	7,971
OXFORD	3	98.56	108.55	98.20	27.16	110.54	73.39	153.70	N/A	255,580	250,975
REPUBLICAN CITY	4	97.04	92.48	97.85	8.73	94.52	73.63	102.24	N/A	90,075	88,137
RURAL	1	99.36	99.36	99.36			99.36	99.36	N/A	33,400	33,185
STAMFORD	1	94.44	94.44	94.44			94.44	94.44	N/A	900	850
____ALL____											
	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32	79,366	75,196

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	23	<b>MEDIAN:</b>	<b>99</b>	COV:	25.99	95% Median C.I.:	87.06 to 101.32
TOTAL Sales Price:	1,851,930	WGT. MEAN:	95	STD:	24.69	95% Wgt. Mean C.I.:	86.05 to 103.45
TOTAL Adj.Sales Price:	1,825,440	MEAN:	95	AVG.ABS.DEV:	16.20	95% Mean C.I.:	84.29 to 105.65
TOTAL Assessed Value:	1,729,530						
AVG. Adj. Sales Price:	79,366	COD:	16.43	MAX Sales Ratio:	155.93		
AVG. Assessed Value:	75,196	PRD:	100.24	MIN Sales Ratio:	47.50		

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## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	22	98.76	94.95	94.74	17.00	100.22	47.50	155.93	77.22 to 102.24	82,810	78,458
3	1	95.42	95.42	95.42			95.42	95.42	N/A	3,600	3,435
____ALL____	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32	79,366	75,196

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	22	98.76	97.13	94.88	14.80	102.37	60.27	155.93	87.06 to 102.24	82,747	78,507
2	1	47.50	47.50	47.50			47.50	47.50	N/A	5,000	2,375
____ALL____	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32	79,366	75,196

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
31-0506	1	94.39	94.39	94.39			94.39	94.39	N/A	79,300	74,855
33-0540	8	96.99	97.53	97.93	17.17	99.59	60.27	153.70	60.27 to 153.70	100,280	98,207
42-0002	14	99.16	93.55	92.07	16.88	101.61	47.50	155.93	73.63 to 105.88	67,421	62,072
50-0001											
69-0044											
69-0055											
69-0507											
NonValid School											
____ALL____	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32	79,366	75,196

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	23	<b>MEDIAN:</b>	<b>99</b>	COV:	25.99	95% Median C.I.:	87.06 to 101.32
TOTAL Sales Price:	1,851,930	WGT. MEAN:	95	STD:	24.69	95% Wgt. Mean C.I.:	86.05 to 103.45
TOTAL Adj.Sales Price:	1,825,440	MEAN:	95	AVG.ABS.DEV:	16.20	95% Mean C.I.:	84.29 to 105.65
TOTAL Assessed Value:	1,729,530						
AVG. Adj. Sales Price:	79,366	COD:	16.43	MAX Sales Ratio:	155.93		
AVG. Assessed Value:	75,196	PRD:	100.24	MIN Sales Ratio:	47.50		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	6	94.93	83.20	97.77	16.64	85.10	47.50	102.24	47.50 to 102.24	26,733	26,137
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	6	94.42	101.43	97.14	19.81	104.42	73.63	155.93	73.63 to 155.93	18,500	17,971
1920 TO 1939	1	109.28	109.28	109.28			109.28	109.28	N/A	58,000	63,385
1940 TO 1949	1	77.22	77.22	77.22			77.22	77.22	N/A	43,000	33,205
1950 TO 1959											
1960 TO 1969	1	99.68	99.68	99.68			99.68	99.68	N/A	151,000	150,510
1970 TO 1979	5	94.39	97.38	84.23	24.19	115.61	65.76	153.70	N/A	99,062	83,435
1980 TO 1989	1	98.56	98.56	98.56			98.56	98.56	N/A	613,730	604,895
1990 TO 1994	2	102.42	102.42	101.40	3.38	101.01	98.96	105.88	N/A	96,500	97,852
1995 TO 1999											
2000 TO Present											
ALL	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32	79,366	75,196

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	94.93	94.93	95.22	0.51	99.69	94.44	95.42	N/A	2,250	2,142
5000 TO 9999	3	60.27	70.31	71.58	30.78	98.22	47.50	103.15	N/A	6,333	4,533
Total \$											
1 TO 9999	5	94.44	80.16	76.11	19.23	105.32	47.50	103.15	N/A	4,700	3,577
10000 TO 29999	4	94.42	104.60	101.66	25.45	102.89	73.63	155.93	N/A	17,375	17,663
30000 TO 59999	5	99.36	105.32	106.89	19.87	98.53	77.22	153.70	N/A	42,780	45,728
60000 TO 99999	3	99.64	99.97	99.68	3.84	100.29	94.39	105.88	N/A	70,100	69,876
100000 TO 149999	3	98.96	91.53	91.93	9.72	99.56	73.39	102.24	N/A	114,503	105,266
150000 TO 249999	2	82.72	82.72	80.35	20.50	102.95	65.76	99.68	N/A	175,500	141,012
500000 +	1	98.56	98.56	98.56			98.56	98.56	N/A	613,730	604,895
ALL	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32	79,366	75,196

## PA&amp;T 2005 R&amp;O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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TOTAL Adj.Sales Price:	1,825,440	MEAN:	95	AVG.ABS.DEV:	16.20	95% Mean C.I.:	84.29 to 105.65
TOTAL Assessed Value:	1,729,530						
AVG. Adj. Sales Price:	79,366	COD:	16.43	MAX Sales Ratio:	155.93		
AVG. Assessed Value:	75,196	PRD:	100.24	MIN Sales Ratio:	47.50		

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	77.36	74.41	65.76	26.53	113.14	47.50	95.42	N/A	4,250	2,795
5000 TO 9999	1	103.15	103.15	103.15			103.15	103.15	N/A	6,500	6,705
Total \$											
1 TO 9999	5	94.44	80.16	76.11	19.23	105.32	47.50	103.15	N/A	4,700	3,577
10000 TO 29999	4	94.42	104.60	101.66	25.45	102.89	73.63	155.93	N/A	17,375	17,663
30000 TO 59999	3	87.06	87.88	86.95	8.48	101.07	77.22	99.36	N/A	37,133	32,286
60000 TO 99999	6	102.76	106.05	99.94	16.45	106.12	73.39	153.70	73.39 to 153.70	70,218	70,174
100000 TO 149999	3	98.96	88.99	84.52	12.29	105.28	65.76	102.24	N/A	145,000	122,560
150000 TO 249999	1	99.68	99.68	99.68			99.68	99.68	N/A	151,000	150,510
500000 +	1	98.56	98.56	98.56			98.56	98.56	N/A	613,730	604,895
ALL											
	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32	79,366	75,196

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	77.36	75.39	87.46	27.80	86.20	47.50	99.36	N/A	11,700	10,232
10	8	97.02	88.87	83.36	12.45	106.61	65.76	103.15	65.76 to 103.15	80,663	67,243
20	11	98.96	106.52	101.53	16.65	104.92	77.22	155.93	87.06 to 153.70	103,030	104,605
ALL											
	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32	79,366	75,196

## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	77.36	75.39	87.46	27.80	86.20	47.50	99.36	N/A	11,700	10,232
326	1	95.42	95.42	95.42			95.42	95.42	N/A	3,600	3,435
343	3	94.39	89.15	90.02	9.28	99.04	73.39	99.68	N/A	112,936	101,666
350	1	153.70	153.70	153.70			153.70	153.70	N/A	44,500	68,395
352	1	105.88	105.88	105.88			105.88	105.88	N/A	68,000	72,000
353	6	102.24	107.38	105.03	15.08	102.24	87.06	155.93	87.06 to 155.93	24,833	26,081
381	2	99.30	99.30	99.19	0.34	100.11	98.96	99.64	N/A	94,000	93,240
406	1	73.63	73.63	73.63			73.63	73.63	N/A	20,000	14,725
467	1	102.24	102.24	102.24			102.24	102.24	N/A	110,000	112,460
471	1	65.76	65.76	65.76			65.76	65.76	N/A	200,000	131,515
494	1	98.56	98.56	98.56			98.56	98.56	N/A	613,730	604,895
528	1	77.22	77.22	77.22			77.22	77.22	N/A	43,000	33,205
ALL											
	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32	79,366	75,196

**PA&T 2005 R&O Statistics**

Base Stat

*State Stat Run*

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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TOTAL Adj.Sales Price:	1,825,440	MEAN:	95	AVG.ABS.DEV:	16.20	95% Mean C.I.:	84.29 to 105.65
TOTAL Assessed Value:	1,729,530						
AVG. Adj. Sales Price:	79,366	COD:	16.43	MAX Sales Ratio:	155.93		
AVG. Assessed Value:	75,196	PRD:	100.24	MIN Sales Ratio:	47.50		

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32	79,366	75,196
04											
ALL	23	98.56	94.97	94.75	16.43	100.24	47.50	155.93	87.06 to 101.32	79,366	75,196

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	54	<b>MEDIAN:</b>	<b>77</b>	COV:	17.54	95% Median C.I.:	70.60 to 79.32	(! : Derived)
(AgLand) TOTAL Sales Price:	6,300,796	WGT. MEAN:	74	STD:	12.98	95% Wgt. Mean C.I.:	70.34 to 77.81	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,286,277	MEAN:	74	AVG.ABS.DEV:	9.99	95% Mean C.I.:	70.55 to 77.48	
(AgLand) TOTAL Assessed Value:	4,656,560							
AVG. Adj. Sales Price:	116,412	COD:	12.97	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	86,232	PRD:	99.92	MIN Sales Ratio:	31.32			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	2	73.46	73.46	72.53	6.53	101.28	68.66	78.26	N/A		67,000	48,595
10/01/01 TO 12/31/01	2	77.44	77.44	80.04	11.38	96.74	68.63	86.25	N/A		184,753	147,885
01/01/02 TO 03/31/02	9	77.57	75.30	75.42	8.64	99.84	58.25	89.29	59.91 to 82.62		101,989	76,917
04/01/02 TO 06/30/02	4	83.86	85.39	86.29	10.18	98.96	71.71	102.13	N/A		137,062	118,268
07/01/02 TO 09/30/02	6	82.35	76.54	69.24	12.60	110.55	54.02	90.63	54.02 to 90.63		132,042	91,425
10/01/02 TO 12/31/02	3	56.10	64.19	66.38	21.77	96.69	49.91	86.56	N/A		152,833	101,456
01/01/03 TO 03/31/03	9	78.23	72.51	73.94	10.10	98.06	31.32	82.29	71.41 to 81.80		148,223	109,598
04/01/03 TO 06/30/03	3	76.56	78.59	80.07	14.17	98.16	63.33	95.88	N/A		59,816	47,893
07/01/03 TO 09/30/03	3	68.06	71.18	66.65	9.31	106.80	63.24	82.25	N/A		61,766	41,166
10/01/03 TO 12/31/03	4	77.09	77.46	75.81	12.45	102.17	65.13	90.53	N/A		81,121	61,498
01/01/04 TO 03/31/04	6	68.24	67.64	69.96	8.63	96.69	52.34	77.96	52.34 to 77.96		125,910	88,090
04/01/04 TO 06/30/04	3	65.18	68.78	75.65	19.06	90.91	51.94	89.21	N/A		95,718	72,413
____Study Years____												
07/01/01 TO 06/30/02	17	78.26	77.71	79.11	9.76	98.22	58.25	102.13	68.66 to 85.71		115,862	91,664
07/01/02 TO 06/30/03	21	78.23	73.34	71.74	14.10	102.24	31.32	95.88	63.62 to 82.29		131,629	94,428
07/01/03 TO 06/30/04	16	68.30	70.97	71.84	12.62	98.79	51.94	90.53	64.98 to 82.25		97,025	69,705
____Calendar Yrs____												
01/01/02 TO 12/31/02	22	79.15	75.96	74.28	13.12	102.25	49.91	102.13	63.62 to 85.71		123,495	91,738
01/01/03 TO 12/31/03	19	76.56	74.30	74.12	11.77	100.25	31.32	95.88	68.06 to 82.25		106,486	78,924
____ALL____												
	54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32		116,412	86,232

# PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Adj.Sales Price:	6,286,277	MEAN:	74	AVG.ABS.DEV:	9.99	95% Mean C.I.:	70.55 to 77.48	
(AgLand) TOTAL Assessed Value:	4,656,560							
AVG. Adj. Sales Price:	116,412	COD:	12.97	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	86,232	PRD:	99.92	MIN Sales Ratio:	31.32			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
4113	3	77.96	76.77	76.63	1.78	100.19	74.10	78.26	N/A	108,600	83,216
4115	8	68.58	66.06	68.45	13.14	96.50	31.32	79.32	31.32 to 79.32	150,494	103,016
4117	5	82.29	85.78	86.41	9.41	99.27	71.71	102.13	N/A	124,600	107,672
4119	4	69.75	68.52	66.63	12.41	102.84	56.10	78.47	N/A	239,693	159,696
4257	3	82.62	83.00	83.41	2.71	99.51	79.83	86.56	N/A	131,166	109,408
4259	6	81.91	79.58	80.71	11.12	98.60	65.18	90.63	65.18 to 90.63	124,752	100,692
4261	5	83.58	73.83	78.21	15.41	94.41	52.34	89.29	N/A	89,821	70,247
4263	4	81.90	80.37	77.25	4.60	104.04	71.41	86.29	N/A	24,625	19,023
4353	1	80.85	80.85	80.85			80.85	80.85	N/A	176,000	142,300
4355	3	70.60	70.93	71.52	2.97	99.18	67.95	74.25	N/A	69,500	49,706
4357	3	65.13	61.71	64.00	8.25	96.42	51.94	68.06	N/A	74,113	47,435
4359	3	77.51	78.88	75.97	14.04	103.83	63.24	95.88	N/A	83,633	63,533
4503	4	65.29	66.09	62.31	21.63	106.07	49.91	83.85	N/A	75,850	47,260
4507	1	78.23	78.23	78.23			78.23	78.23	N/A	210,000	164,275
4509	1	59.91	59.91	59.91			59.91	59.91	N/A	113,985	68,285

ALL

54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32	116,412	86,232
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## AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
										Sale Price	Assd Val
1	11	75.87	77.16	74.02	12.81	104.25	56.10	102.13	63.62 to 90.53	194,025	143,607
2	40	77.03	73.15	74.16	13.19	98.64	31.32	95.88	68.63 to 79.83	94,252	69,894
3	3	78.23	73.99	73.61	10.20	100.52	59.91	83.85	N/A	127,295	93,703

ALL

54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32	116,412	86,232
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## STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
										Sale Price	Assd Val
2	54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32	116,412	86,232

ALL

54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32	116,412	86,232
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**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	54	<b>MEDIAN:</b>	<b>77</b>	COV:	17.54	95% Median C.I.:	70.60 to 79.32	(! : Derived)
(AgLand) TOTAL Sales Price:	6,300,796	WGT. MEAN:	74	STD:	12.98	95% Wgt. Mean C.I.:	70.34 to 77.81	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,286,277	MEAN:	74	AVG.ABS.DEV:	9.99	95% Mean C.I.:	70.55 to 77.48	
(AgLand) TOTAL Assessed Value:	4,656,560							
AVG. Adj. Sales Price:	116,412	COD:	12.97	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	86,232	PRD:	99.92	MIN Sales Ratio:	31.32			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
31-0506	2	51.97	51.97	53.46	3.96	97.20	49.91	54.02	N/A	102,750	54,932
33-0540	19	77.96	74.53	75.43	10.39	98.80	52.34	89.29	67.95 to 82.00	86,596	65,323
42-0002	12	77.03	73.95	73.94	11.59	100.00	51.94	95.88	65.13 to 82.62	85,691	63,364
50-0001	9	78.47	77.26	74.40	12.51	103.85	56.10	90.63	63.62 to 89.21	182,626	135,875
69-0044	8	76.98	74.22	75.22	19.59	98.67	31.32	102.13	31.32 to 102.13	136,973	103,028
69-0055	1	68.63	68.63	68.63			68.63	68.63	N/A	130,050	89,250
69-0507	3	79.31	77.22	76.04	2.65	101.55	73.02	79.32	N/A	179,224	136,275
NonValid School											
ALL	54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32	116,412	86,232

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	2	84.93	84.93	85.25	1.59	99.63	83.58	86.29	N/A	7,097	6,050
10.01 TO 30.00	2	65.96	65.96	59.11	24.33	111.58	49.91	82.00	N/A	19,625	11,600
30.01 TO 50.00	3	52.34	62.18	61.11	19.30	101.75	51.94	82.25	N/A	26,887	16,430
50.01 TO 100.00	10	73.99	71.40	70.79	12.88	100.85	31.32	90.53	67.95 to 81.80	57,748	40,882
100.01 TO 180.00	20	73.56	72.47	70.63	12.37	102.60	54.02	95.88	63.33 to 79.32	139,140	98,278
180.01 TO 330.00	14	79.66	78.76	77.99	11.60	100.99	63.62	102.13	65.13 to 89.21	156,243	121,853
330.01 TO 650.00	3	78.23	80.81	81.34	3.53	99.36	77.96	86.25	N/A	201,485	163,880
ALL	54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32	116,412	86,232

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	74.25	73.67	70.44	9.26	104.59	63.24	89.29	63.62 to 82.00	106,433	74,968
DRY-N/A	11	78.23	77.63	75.33	14.23	103.06	56.10	102.13	59.91 to 95.88	123,942	93,363
GRASS	1	78.47	78.47	78.47			78.47	78.47	N/A	90,520	71,035
GRASS-N/A	21	71.71	71.26	73.74	15.63	96.64	31.32	90.63	64.98 to 82.25	97,262	71,717
IRRGTD	1	86.29	86.29	86.29			86.29	86.29	N/A	8,750	7,550
IRRGTD-N/A	11	79.31	74.43	75.15	11.08	99.03	49.91	90.53	54.02 to 85.71	165,747	124,563
ALL	54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32	116,412	86,232

# PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	54	<b>MEDIAN:</b>	<b>77</b>	COV:	17.54	95% Median C.I.:	70.60 to 79.32	(!: Derived)
(AgLand) TOTAL Sales Price:	6,300,796	WGT. MEAN:	74	STD:	12.98	95% Wgt. Mean C.I.:	70.34 to 77.81	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,286,277	MEAN:	74	AVG.ABS.DEV:	9.99	95% Mean C.I.:	70.55 to 77.48	
(AgLand) TOTAL Assessed Value:	4,656,560							
AVG. Adj. Sales Price:	116,412	COD:	12.97	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	86,232	PRD:	99.92	MIN Sales Ratio:	31.32			

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## MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	12	75.40	75.38	73.18	8.96	103.01	63.24	89.29	67.95 to 82.00	105,725	77,368
DRY-N/A	8	74.82	76.54	73.47	17.92	104.19	56.10	102.13	56.10 to 102.13	131,571	96,662
GRASS	4	71.47	71.19	71.89	9.84	99.02	63.33	78.47	N/A	113,242	81,408
GRASS-N/A	18	74.64	71.67	74.49	15.93	96.22	31.32	90.63	65.18 to 82.29	93,336	69,525
IRRGTD	6	74.45	70.80	72.36	15.88	97.86	49.91	86.29	49.91 to 86.29	162,717	117,735
IRRGTD-N/A	6	79.58	80.03	78.46	5.40	102.00	68.54	90.53	68.54 to 90.53	142,612	111,889
ALL	54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32	116,412	86,232

## MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	20	75.40	75.85	73.31	12.49	103.46	56.10	102.13	67.95 to 82.00	116,063	85,086
GRASS	20	74.64	73.09	75.69	12.84	96.56	51.94	90.63	65.18 to 82.25	100,642	76,180
GRASS-N/A	2	56.56	56.56	44.51	44.63	127.08	31.32	81.80	N/A	60,092	26,745
IRRGTD	12	79.32	75.42	75.21	10.89	100.28	49.91	90.53	68.54 to 85.71	152,664	114,812
ALL	54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32	116,412	86,232

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	2	84.93	84.93	85.25	1.59	99.63	83.58	86.29	N/A	7,097	6,050
Total \$											
1 TO 9999	2	84.93	84.93	85.25	1.59	99.63	83.58	86.29	N/A	7,097	6,050
10000 TO 29999	5	52.34	63.69	60.45	23.84	105.35	49.91	82.25	N/A	23,982	14,498
30000 TO 59999	8	77.03	76.01	76.46	5.64	99.40	68.06	83.85	68.06 to 83.85	43,950	33,605
60000 TO 99999	7	68.66	70.89	69.93	21.30	101.37	31.32	95.88	31.32 to 95.88	76,236	53,315
100000 TO 149999	17	77.57	75.21	75.43	10.91	99.70	58.25	90.53	64.98 to 82.62	121,421	91,590
150000 TO 249999	11	78.23	77.92	77.91	12.10	100.01	54.02	102.13	65.13 to 86.56	186,772	145,515
250000 TO 499999	4	68.32	67.15	67.25	10.67	99.86	56.10	75.87	N/A	287,063	193,048
ALL	54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32	116,412	86,232

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	54	<b>MEDIAN:</b>	<b>77</b>	COV:	17.54	95% Median C.I.:	70.60 to 79.32	(! : Derived)
(AgLand) TOTAL Sales Price:	6,300,796	WGT. MEAN:	74	STD:	12.98	95% Wgt. Mean C.I.:	70.34 to 77.81	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,286,277	MEAN:	74	AVG.ABS.DEV:	9.99	95% Mean C.I.:	70.55 to 77.48	
(AgLand) TOTAL Assessed Value:	4,656,560							
AVG. Adj. Sales Price:	116,412	COD:	12.97	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	86,232	PRD:	99.92	MIN Sales Ratio:	31.32			

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ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	83.58	83.58	83.58			83.58	83.58	N/A	5,444	4,550
5000 TO 9999	2	84.14	84.14	83.88	2.55	100.32	82.00	86.29	N/A	10,000	8,387
Total \$											
1 TO 9999	3	83.58	83.95	83.81	1.71	100.17	82.00	86.29	N/A	8,481	7,108
10000 TO 29999	8	60.20	61.03	55.36	24.33	110.23	31.32	82.25	31.32 to 82.25	37,518	20,771
30000 TO 59999	10	73.99	73.64	72.25	10.43	101.92	58.25	90.63	63.33 to 83.85	62,925	45,465
60000 TO 99999	14	74.17	72.71	71.14	11.35	102.21	54.02	95.88	63.24 to 79.83	118,370	84,210
100000 TO 149999	10	81.57	81.28	80.68	7.71	100.75	65.13	90.53	71.71 to 89.29	147,454	118,963
150000 TO 249999	9	75.87	76.61	74.82	13.33	102.39	56.10	102.13	63.62 to 86.25	244,412	182,871
ALL	54	77.03	74.01	74.08	12.97	99.92	31.32	102.13	70.60 to 79.32	116,412	86,232

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	148	MEDIAN:	95	COV:	48.82	95% Median C.I.:	93.08 to 96.70
TOTAL Sales Price:	6,208,548	WGT. MEAN:	93	STD:	50.03	95% Wgt. Mean C.I.:	89.37 to 95.70
TOTAL Adj.Sales Price:	6,208,548	MEAN:	102	AVG.ABS.DEV:	19.51	95% Mean C.I.:	94.40 to 110.52
TOTAL Assessed Value:	5,745,220						
AVG. Adj. Sales Price:	41,949	COD:	20.45	MAX Sales Ratio:	552.00		
AVG. Assessed Value:	38,819	PRD:	110.72	MIN Sales Ratio:	39.04		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	17	96.21	96.65	93.67	16.47	103.18	39.04	145.08	82.19 to 105.01	26,546	24,867
10/01/02 TO 12/31/02	17	95.20	103.33	98.73	11.54	104.65	88.57	154.90	92.08 to 113.15	45,074	44,504
01/01/03 TO 03/31/03	23	95.66	96.28	91.23	12.75	105.54	60.10	127.60	86.08 to 101.99	33,004	30,111
04/01/03 TO 06/30/03	24	93.31	93.77	90.25	13.94	103.90	48.80	159.80	81.89 to 97.94	41,922	37,835
07/01/03 TO 09/30/03	22	96.65	103.50	96.61	18.05	107.13	63.64	167.98	87.67 to 109.20	44,710	43,195
10/01/03 TO 12/31/03	20	94.30	118.61	91.35	34.76	129.84	79.71	552.00	84.66 to 101.50	43,666	39,888
01/01/04 TO 03/31/04	10	83.75	87.32	89.57	14.40	97.48	65.11	110.64	71.20 to 107.56	70,650	63,283
04/01/04 TO 06/30/04	15	101.82	118.46	88.24	41.17	134.25	43.42	411.43	86.75 to 122.71	44,152	38,958
-----Study Years-----											
07/01/02 TO 06/30/03	81	95.20	97.09	93.20	13.67	104.18	39.04	159.80	92.78 to 97.18	36,824	34,320
07/01/03 TO 06/30/04	67	96.05	108.94	91.93	28.48	118.51	43.42	552.00	89.63 to 99.93	48,145	44,258
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	89	94.85	102.41	92.45	19.42	110.77	48.80	552.00	91.96 to 96.70	40,698	37,625
-----ALL-----											
	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGES	25	94.85	96.91	85.95	21.27	112.76	39.04	167.98	80.41 to 101.50	51,011	43,843
ALMA	46	94.66	95.61	94.56	15.14	101.11	50.00	159.80	86.75 to 99.93	47,640	45,047
HANCHETTS	3	92.78	95.19	95.59	8.03	99.58	85.22	107.56	N/A	120,000	114,705
HUNTERS HILL	1	43.42	43.42	43.42			43.42	43.42	N/A	125,000	54,270
HUNTLEY/RAGAN	4	86.62	88.83	88.23	21.49	100.68	63.64	118.44	N/A	51,500	45,440
N SHORE CABIN	1	96.60	96.60	96.60			96.60	96.60	N/A	20,000	19,320
ORLEANS	26	99.46	133.08	101.83	44.93	130.68	48.80	552.00	91.96 to 115.26	26,573	27,060
OXFORD	6	93.03	100.29	90.90	13.14	110.32	82.16	141.82	82.16 to 141.82	33,175	30,157
REPUBLICAN CITY	16	95.63	97.70	95.75	11.09	102.04	80.85	126.13	85.91 to 106.87	31,564	30,223
STAMFORD	10	95.74	94.42	93.82	7.69	100.64	77.88	104.87	86.30 to 104.52	29,570	27,744
TAYLOR MANOR	10	96.61	99.29	97.61	7.97	101.73	82.28	125.98	91.31 to 113.85	34,010	33,196
-----ALL-----											
	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	148	MEDIAN:	95	COV:	48.82	95% Median C.I.:	93.08 to 96.70
TOTAL Sales Price:	6,208,548	WGT. MEAN:	93	STD:	50.03	95% Wgt. Mean C.I.:	89.37 to 95.70
TOTAL Adj.Sales Price:	6,208,548	MEAN:	102	AVG.ABS.DEV:	19.51	95% Mean C.I.:	94.40 to 110.52
TOTAL Assessed Value:	5,745,220						
AVG. Adj. Sales Price:	41,949	COD:	20.45	MAX Sales Ratio:	552.00		
AVG. Assessed Value:	38,819	PRD:	110.72	MIN Sales Ratio:	39.04		

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## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	108	95.63	104.84	95.38	21.56	109.91	48.80	552.00	92.64 to 99.21	37,853	36,106
2	18	94.19	91.53	85.03	12.51	107.65	43.42	125.98	82.28 to 97.78	68,172	57,965
3	22	95.71	99.72	89.82	21.23	111.02	39.04	167.98	83.66 to 109.03	40,604	36,471
_____ALL_____	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	128	94.62	101.74	92.18	19.61	110.37	43.42	552.00	92.25 to 96.58	46,334	42,710
2	20	99.79	107.05	100.19	25.22	106.85	39.04	167.98	91.31 to 125.66	13,887	13,913
_____ALL_____	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

## PROPERTY TYPE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	147	95.66	102.52	92.53	20.52	110.79	39.04	552.00	93.08 to 96.70	42,000	38,863
06											
07	1	93.75	93.75	93.75			93.75	93.75	N/A	34,500	32,345
_____ALL_____	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
31-0506	1	126.13	126.13	126.13			126.13	126.13	N/A	16,000	20,180
33-0540	47	94.85	116.70	95.66	32.27	121.99	48.80	552.00	91.96 to 100.00	36,482	34,900
42-0002	97	95.76	96.28	91.82	14.47	104.86	39.04	167.98	92.78 to 97.22	44,647	40,995
50-0001	2	70.22	70.22	73.94	9.37	94.96	63.64	76.79	N/A	41,500	30,685
69-0044	1	73.04	73.04	73.04			73.04	73.04	N/A	64,000	46,745
69-0055											
69-0507											
NonValid School											
_____ALL_____	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	148	MEDIAN:	95	COV:	48.82	95% Median C.I.:	93.08 to 96.70
TOTAL Sales Price:	6,208,548	WGT. MEAN:	93	STD:	50.03	95% Wgt. Mean C.I.:	89.37 to 95.70
TOTAL Adj.Sales Price:	6,208,548	MEAN:	102	AVG.ABS.DEV:	19.51	95% Mean C.I.:	94.40 to 110.52
TOTAL Assessed Value:	5,745,220						
AVG. Adj. Sales Price:	41,949	COD:	20.45	MAX Sales Ratio:	552.00		
AVG. Assessed Value:	38,819	PRD:	110.72	MIN Sales Ratio:	39.04		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	30	97.34	118.19	95.00	37.49	124.41	39.04	552.00	94.38 to 113.85	24,524	23,298
Prior TO 1860											
1860 TO 1899	7	104.42	150.29	105.31	57.92	142.71	80.78	411.43	80.78 to 411.43	15,071	15,872
1900 TO 1919	37	88.06	91.01	86.31	16.72	105.45	48.80	159.00	83.66 to 92.13	28,628	24,708
1920 TO 1939	15	91.96	93.74	90.38	11.19	103.72	75.00	140.57	82.19 to 97.18	36,485	32,976
1940 TO 1949	6	104.95	105.05	100.49	7.97	104.53	90.81	122.71	90.81 to 122.71	31,558	31,713
1950 TO 1959	3	94.00	94.61	93.42	10.29	101.27	80.41	109.43	N/A	36,000	33,631
1960 TO 1969	12	98.56	96.48	88.79	14.36	108.67	43.42	123.85	84.18 to 113.15	54,541	48,425
1970 TO 1979	27	96.58	99.68	95.10	9.08	104.81	79.71	144.15	93.24 to 100.14	61,033	58,045
1980 TO 1989	2	86.76	86.76	83.72	14.35	103.62	74.31	99.21	N/A	119,000	99,632
1990 TO 1994	4	92.25	90.85	87.99	4.61	103.25	80.93	97.94	N/A	78,375	68,960
1995 TO 1999	3	96.45	100.57	101.90	4.54	98.69	96.05	109.20	N/A	145,000	147,751
2000 TO Present	2	95.49	95.49	96.54	1.82	98.91	93.75	97.22	N/A	87,250	84,230
ALL	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	159.00	275.90	237.60	88.85	116.12	115.26	552.00	N/A	2,290	5,441
5000 TO 10000	23	118.44	113.38	111.62	22.76	101.58	48.80	167.98	91.31 to 140.57	7,370	8,226
Total \$											
1 TO 9999	23	121.00	149.16	122.75	44.56	121.52	48.80	552.00	104.42 to 145.08	5,694	6,990
10000 TO 29999	54	94.31	96.33	94.84	15.63	101.58	39.04	159.80	91.08 to 100.14	18,973	17,993
30000 TO 59999	35	93.52	92.45	91.92	9.33	100.57	65.11	123.85	86.75 to 97.18	43,129	39,646
60000 TO 99999	22	95.15	93.65	93.85	6.25	99.79	73.04	113.15	92.08 to 99.21	75,658	71,006
100000 TO 149999	12	90.04	87.20	86.93	13.75	100.31	43.42	107.56	80.93 to 97.22	126,166	109,672
150000 TO 249999	2	94.46	94.46	95.06	15.61	99.36	79.71	109.20	N/A	182,500	173,487
ALL	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	148	MEDIAN:	95	COV:	48.82	95% Median C.I.:	93.08 to 96.70
TOTAL Sales Price:	6,208,548	WGT. MEAN:	93	STD:	50.03	95% Wgt. Mean C.I.:	89.37 to 95.70
TOTAL Adj.Sales Price:	6,208,548	MEAN:	102	AVG.ABS.DEV:	19.51	95% Mean C.I.:	94.40 to 110.52
TOTAL Assessed Value:	5,745,220						
AVG. Adj. Sales Price:	41,949	COD:	20.45	MAX Sales Ratio:	552.00		
AVG. Assessed Value:	38,819	PRD:	110.72	MIN Sales Ratio:	39.04		

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	7	115.26	165.25	93.15	82.32	177.41	48.80	552.00	48.80 to 552.00	3,564	3,320
5000 TO 10000	20	116.14	110.57	96.05	22.69	115.11	39.04	167.98	91.31 to 125.00	8,747	8,402
-----Total \$-----											
1 TO 9999	27	115.26	124.75	95.69	38.28	130.37	39.04	552.00	89.90 to 140.57	7,403	7,084
10000 TO 29999	53	94.63	103.80	96.84	19.45	107.18	60.10	411.43	91.08 to 101.72	20,016	19,384
30000 TO 59999	37	92.25	90.71	87.23	11.80	103.99	43.42	125.66	84.66 to 95.76	48,629	42,420
60000 TO 99999	20	96.09	95.57	94.74	5.52	100.88	81.34	113.15	92.64 to 99.93	80,724	76,475
100000 TO 149999	9	94.85	90.01	88.82	8.77	101.33	74.31	105.34	79.71 to 97.22	133,777	118,827
150000 TO 249999	2	108.38	108.38	108.50	0.75	99.89	107.56	109.20	N/A	165,000	179,032
-----ALL-----											
	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

## QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	97.34	118.19	95.00	37.49	124.41	39.04	552.00	94.38 to 113.85	24,524	23,298
10	7	106.87	106.98	104.43	7.40	102.45	94.00	122.71	94.00 to 122.71	15,071	15,738
20	35	91.08	105.05	91.96	28.21	114.24	48.80	411.43	86.67 to 103.09	22,205	20,419
30	65	93.24	93.96	89.77	12.00	104.66	43.42	144.15	90.81 to 96.05	56,726	50,925
35	1	97.78	97.78	97.78			97.78	97.78	N/A	30,000	29,335
40	10	97.58	98.76	101.04	4.40	97.74	92.25	109.20	92.25 to 107.56	87,290	88,196
-----ALL-----											
	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

## STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	97.34	118.19	95.00	37.49	124.41	39.04	552.00	94.38 to 113.85	24,524	23,298
100	19	96.70	101.68	97.47	10.34	104.32	80.85	144.15	93.08 to 104.87	34,142	33,279
101	87	94.00	99.16	91.93	17.97	107.86	43.42	411.43	90.81 to 99.21	46,183	42,458
102	3	83.66	86.40	84.79	4.47	101.90	82.16	93.38	N/A	54,500	46,210
103	1	81.34	81.34	81.34			81.34	81.34	N/A	120,000	97,605
104	7	90.88	87.30	87.10	10.17	100.23	65.11	99.27	65.11 to 99.27	54,659	47,607
111	1	107.56	107.56	107.56			107.56	107.56	N/A	140,000	150,590
-----ALL-----											
	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	148	MEDIAN:	95	COV:	48.82	95% Median C.I.:	93.08 to 96.70
TOTAL Sales Price:	6,208,548	WGT. MEAN:	93	STD:	50.03	95% Wgt. Mean C.I.:	89.37 to 95.70
TOTAL Adj.Sales Price:	6,208,548	MEAN:	102	AVG.ABS.DEV:	19.51	95% Mean C.I.:	94.40 to 110.52
TOTAL Assessed Value:	5,745,220						
AVG. Adj. Sales Price:	41,949	COD:	20.45	MAX Sales Ratio:	552.00		
AVG. Assessed Value:	38,819	PRD:	110.72	MIN Sales Ratio:	39.04		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	30	97.34	118.19	95.00	37.49	124.41	39.04	552.00	94.38 to 113.85	24,524	23,298
10	5	75.00	88.97	85.21	34.62	104.41	48.80	154.90	N/A	10,000	8,521
20	21	104.42	106.64	99.11	15.29	107.60	73.04	159.00	93.38 to 119.15	19,437	19,263
25	5	86.30	85.33	84.16	11.30	101.38	63.64	106.87	N/A	22,300	18,768
30	55	93.08	100.74	94.33	17.63	106.80	60.10	411.43	89.96 to 97.94	43,940	41,447
35	2	97.05	97.05	96.97	0.76	100.08	96.31	97.78	N/A	33,500	32,485
40	30	93.87	92.42	89.31	9.68	103.48	43.42	127.60	89.63 to 96.21	80,646	72,023
-----ALL-----											
	148	95.43	102.46	92.54	20.45	110.72	39.04	552.00	93.08 to 96.70	41,949	38,819

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	MEDIAN:	97	COV:	39.03	95% Median C.I.:	75.83 to 102.32
TOTAL Sales Price:	1,854,430	WGT. MEAN:	94	STD:	38.80	95% Wgt. Mean C.I.:	84.72 to 103.98
TOTAL Adj.Sales Price:	1,827,940	MEAN:	99	AVG.ABS.DEV:	23.14	95% Mean C.I.:	83.03 to 115.80
TOTAL Assessed Value:	1,724,600						
AVG. Adj. Sales Price:	76,164	COD:	23.84	MAX Sales Ratio:	230.40		
AVG. Assessed Value:	71,858	PRD:	105.37	MIN Sales Ratio:	47.50		

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## DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	2	90.77	90.77	87.70	5.12	103.49	86.11	95.42	N/A	10,550	9,252
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02	4	131.03	140.65	115.69	44.56	121.57	70.13	230.40	N/A	36,575	42,313
04/01/02 TO 06/30/02	2	71.69	71.69	71.27	5.77	100.60	67.56	75.83	N/A	39,000	27,795
07/01/02 TO 09/30/02	2	129.13	129.13	108.76	20.76	118.73	102.32	155.93	N/A	62,500	67,972
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	1	101.03	101.03	101.03			101.03	101.03	N/A	33,400	33,745
04/01/03 TO 06/30/03	3	105.88	103.66	104.60	2.32	99.10	98.85	106.23	N/A	30,500	31,903
07/01/03 TO 09/30/03	2	83.01	83.01	78.36	24.27	105.93	62.87	103.16	N/A	162,500	127,342
10/01/03 TO 12/31/03	3	93.99	88.71	94.87	9.00	93.51	73.39	98.76	N/A	261,746	248,315
01/01/04 TO 03/31/04	3	53.67	66.95	95.97	32.41	69.76	47.50	99.68	N/A	54,500	52,303
04/01/04 TO 06/30/04	2	97.62	97.62	100.70	3.25	96.94	94.44	100.79	N/A	29,450	29,655
-----Study Years-----											
07/01/01 TO 06/30/02	8	90.25	110.94	99.16	39.92	111.87	67.56	230.40	67.56 to 230.40	30,675	30,418
07/01/02 TO 06/30/03	6	104.10	111.71	106.20	10.54	105.19	98.85	155.93	98.85 to 155.93	41,650	44,233
07/01/03 TO 06/30/04	10	94.22	82.82	91.24	17.56	90.78	47.50	103.16	53.67 to 100.79	133,264	121,585
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	8	98.36	120.53	103.29	44.28	116.69	67.56	230.40	67.56 to 230.40	43,662	45,098
01/01/03 TO 12/31/03	9	98.85	93.80	91.41	9.81	102.61	62.87	106.23	73.39 to 105.88	137,237	125,453
-----ALL-----											
	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858

## ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ALMA	11	93.99	102.73	86.48	34.46	118.79	47.50	230.40	62.87 to 155.93	57,454	49,685
ORLEANS	4	97.13	88.54	90.09	14.41	98.29	53.67	106.23	N/A	8,650	7,792
OXFORD	3	98.76	113.27	99.17	31.82	114.23	73.39	167.67	N/A	255,580	253,448
REPUBLICAN CITY	4	97.04	91.63	97.68	9.66	93.80	70.13	102.32	N/A	90,075	87,986
RURAL	1	101.03	101.03	101.03			101.03	101.03	N/A	33,400	33,745
STAMFORD	1	94.44	94.44	94.44			94.44	94.44	N/A	900	850
-----ALL-----											
	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	MEDIAN:	97	COV:	39.03	95% Median C.I.:	75.83 to 102.32
TOTAL Sales Price:	1,854,430	WGT. MEAN:	94	STD:	38.80	95% Wgt. Mean C.I.:	84.72 to 103.98
TOTAL Adj.Sales Price:	1,827,940	MEAN:	99	AVG.ABS.DEV:	23.14	95% Mean C.I.:	83.03 to 115.80
TOTAL Assessed Value:	1,724,600						
AVG. Adj. Sales Price:	76,164	COD:	23.84	MAX Sales Ratio:	230.40		
AVG. Assessed Value:	71,858	PRD:	105.37	MIN Sales Ratio:	47.50		

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## LOCATIONS: URBAN, SUBURBAN &amp; RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	23	98.76	99.59	94.34	24.31	105.56	47.50	230.40	75.83 to 102.32	79,319	74,833
3	1	95.42	95.42	95.42			95.42	95.42	N/A	3,600	3,435
____ALL____	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858

## STATUS: IMPROVED, UNIMPROVED &amp; IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	23	98.76	101.67	94.48	22.20	107.62	53.67	230.40	86.11 to 102.32	79,258	74,879
2	1	47.50	47.50	47.50			47.50	47.50	N/A	5,000	2,375
____ALL____	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858

## SCHOOL DISTRICT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
31-0506	1	94.39	94.39	94.39			94.39	94.39	N/A	79,300	74,855
33-0540	8	97.09	98.55	98.77	19.90	99.78	53.67	167.67	53.67 to 167.67	100,280	99,045
42-0002	15	99.68	100.21	90.59	26.46	110.62	47.50	230.40	70.13 to 103.16	63,093	57,158
50-0001											
69-0044											
69-0055											
69-0507											
NonValid School											
____ALL____	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	MEDIAN:	97	COV:	39.03	95% Median C.I.:	75.83 to 102.32
TOTAL Sales Price:	1,854,430	WGT. MEAN:	94	STD:	38.80	95% Wgt. Mean C.I.:	84.72 to 103.98
TOTAL Adj.Sales Price:	1,827,940	MEAN:	99	AVG.ABS.DEV:	23.14	95% Mean C.I.:	83.03 to 115.80
TOTAL Assessed Value:	1,724,600						
AVG. Adj. Sales Price:	76,164	COD:	23.84	MAX Sales Ratio:	230.40		
AVG. Assessed Value:	71,858	PRD:	105.37	MIN Sales Ratio:	47.50		

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## YEAR BUILT \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	6	94.93	82.40	97.87	18.11	84.19	47.50	102.32	47.50 to 102.32	26,733	26,164
Prior TO 1860											
1860 TO 1899	1	230.40	230.40	230.40			230.40	230.40	N/A	2,500	5,760
1900 TO 1919	6	92.48	98.85	92.55	23.24	106.80	70.13	155.93	70.13 to 155.93	18,500	17,122
1920 TO 1939	1	100.79	100.79	100.79			100.79	100.79	N/A	58,000	58,460
1940 TO 1949	1	67.56	67.56	67.56			67.56	67.56	N/A	43,000	29,050
1950 TO 1959											
1960 TO 1969	1	99.68	99.68	99.68			99.68	99.68	N/A	151,000	150,510
1970 TO 1979	5	93.99	98.46	83.60	26.77	117.79	62.87	167.67	N/A	99,062	82,811
1980 TO 1989	1	98.76	98.76	98.76			98.76	98.76	N/A	613,730	606,095
1990 TO 1994	2	104.52	104.52	104.12	1.30	100.39	103.16	105.88	N/A	96,500	100,475
1995 TO 1999											
2000 TO Present											
ALL	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858

## SALE PRICE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	95.42	140.09	143.50	47.50	97.62	94.44	230.40	N/A	2,333	3,348
5000 TO 10000	3	53.67	69.13	70.03	36.48	98.72	47.50	106.23	N/A	6,333	4,435
Total \$											
1 TO 9999	6	94.93	104.61	89.81	41.51	116.48	47.50	230.40	47.50 to 230.40	4,333	3,891
10000 TO 29999	4	92.48	102.76	99.70	26.64	103.07	70.13	155.93	N/A	17,375	17,322
30000 TO 59999	5	100.79	102.58	103.98	24.87	98.65	67.56	167.67	N/A	42,780	44,482
60000 TO 99999	3	94.39	98.09	97.99	4.20	100.10	93.99	105.88	N/A	70,100	68,690
100000 TO 149999	3	102.32	92.96	93.49	9.70	99.43	73.39	103.16	N/A	114,503	107,046
150000 TO 249999	2	81.27	81.27	78.70	22.65	103.26	62.87	99.68	N/A	175,500	138,122
500000 +	1	98.76	98.76	98.76			98.76	98.76	N/A	613,730	606,095
ALL	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858

## PA&amp;T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	24	MEDIAN:	97	COV:	39.03	95% Median C.I.:	75.83 to 102.32
TOTAL Sales Price:	1,854,430	WGT. MEAN:	94	STD:	38.80	95% Wgt. Mean C.I.:	84.72 to 103.98
TOTAL Adj.Sales Price:	1,827,940	MEAN:	99	AVG.ABS.DEV:	23.14	95% Mean C.I.:	83.03 to 115.80
TOTAL Assessed Value:	1,724,600						
AVG. Adj. Sales Price:	76,164	COD:	23.84	MAX Sales Ratio:	230.40		
AVG. Assessed Value:	71,858	PRD:	105.37	MIN Sales Ratio:	47.50		

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## ASSESSED VALUE \*

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	74.06	72.76	62.85	29.94	115.76	47.50	95.42	N/A	4,250	2,671
5000 TO 10000	2	168.32	168.32	140.72	36.89	119.61	106.23	230.40	N/A	4,500	6,332
Total \$											
1 TO 9999	6	94.93	104.61	89.81	41.51	116.48	47.50	230.40	47.50 to 230.40	4,333	3,891
10000 TO 29999	6	80.97	92.40	84.66	26.22	109.14	67.56	155.93	67.56 to 155.93	24,583	20,813
30000 TO 59999	3	100.79	98.61	98.07	2.33	100.55	93.99	101.03	N/A	51,466	50,473
60000 TO 99999	4	100.14	110.34	100.26	26.41	110.04	73.39	167.67	N/A	75,077	75,276
100000 TO 149999	3	102.32	89.45	84.42	13.13	105.95	62.87	103.16	N/A	145,000	122,413
150000 TO 249999	1	99.68	99.68	99.68			99.68	99.68	N/A	151,000	150,510
500000 +	1	98.76	98.76	98.76			98.76	98.76	N/A	613,730	606,095
ALL											
	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858

## COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	74.06	74.16	87.60	31.84	84.66	47.50	101.03	N/A	11,700	10,248
10	8	94.19	87.44	81.77	13.11	106.93	62.87	106.23	62.87 to 106.23	80,663	65,960
20	12	101.56	115.82	101.77	27.97	113.81	67.56	230.40	86.11 to 155.93	94,652	96,326
ALL											
	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858

## OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	74.06	74.16	87.60	31.84	84.66	47.50	101.03	N/A	11,700	10,248
326	1	95.42	95.42	95.42			95.42	95.42	N/A	3,600	3,435
343	3	94.39	89.15	90.02	9.28	99.04	73.39	99.68	N/A	112,936	101,666
350	1	167.67	167.67	167.67			167.67	167.67	N/A	44,500	74,615
352	1	105.88	105.88	105.88			105.88	105.88	N/A	68,000	72,000
353	7	100.79	122.02	100.94	32.85	120.88	75.83	230.40	75.83 to 230.40	21,642	21,847
381	2	98.58	98.58	100.09	4.65	98.49	93.99	103.16	N/A	94,000	94,082
406	1	70.13	70.13	70.13			70.13	70.13	N/A	20,000	14,025
467	1	102.32	102.32	102.32			102.32	102.32	N/A	110,000	112,555
471	1	62.87	62.87	62.87			62.87	62.87	N/A	200,000	125,735
494	1	98.76	98.76	98.76			98.76	98.76	N/A	613,730	606,095
528	1	67.56	67.56	67.56			67.56	67.56	N/A	43,000	29,050
ALL											
	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858

**PA&T 2005 Preliminary Statistics**

Base Stat

*State Stat Run*

Type: Qualified

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Posted Before: 01/15/2005

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AVG. Assessed Value:	71,858	PRD:	105.37	MIN Sales Ratio:	47.50		

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858
04											
-----ALL-----	24	97.09	99.42	94.35	23.84	105.37	47.50	230.40	75.83 to 102.32	76,164	71,858

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	55	<b>MEDIAN:</b>	<b>75</b>	COV:	17.74	95% Median C.I.:	68.54 to 79.50	(!: Derived)
(AgLand) TOTAL Sales Price:	6,316,796	WGT. MEAN:	73	STD:	12.96	95% Wgt. Mean C.I.:	69.70 to 77.17	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,312,277	MEAN:	73	AVG.ABS.DEV:	10.18	95% Mean C.I.:	69.64 to 76.49	
(AgLand) TOTAL Assessed Value:	4,635,645							
AVG. Adj. Sales Price:	114,768	COD:	13.51	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	84,284	PRD:	99.50	MIN Sales Ratio:	30.91			

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	2	71.57	71.57	70.63	6.78	101.33	66.72	76.43	N/A	67,000	47,322
10/01/01 TO 12/31/01	2	76.19	76.19	78.93	12.12	96.53	66.96	85.43	N/A	184,753	145,822
01/01/02 TO 03/31/02	10	75.71	73.59	74.65	9.61	98.58	56.72	87.76	62.52 to 82.52	93,390	69,714
04/01/02 TO 06/30/02	4	82.86	84.89	86.25	10.90	98.42	71.71	102.13	N/A	137,062	118,212
07/01/02 TO 09/30/02	6	83.02	76.64	69.08	13.10	110.94	53.93	88.18	53.93 to 88.18	132,042	91,217
10/01/02 TO 12/31/02	3	56.10	64.17	66.38	21.81	96.67	49.86	86.56	N/A	152,833	101,451
01/01/03 TO 03/31/03	9	78.81	72.23	73.79	10.53	97.88	30.91	82.33	70.50 to 81.34	149,334	110,198
04/01/03 TO 06/30/03	3	74.76	76.45	77.85	14.31	98.20	61.25	93.34	N/A	59,816	46,568
07/01/03 TO 09/30/03	3	66.13	70.08	65.34	10.28	107.26	61.86	82.25	N/A	61,766	40,358
10/01/03 TO 12/31/03	4	75.87	76.47	74.93	13.04	102.05	63.61	90.53	N/A	81,121	60,785
01/01/04 TO 03/31/04	6	67.78	66.42	68.81	8.60	96.52	51.50	75.93	51.50 to 75.93	125,910	86,643
04/01/04 TO 06/30/04	3	63.76	67.14	73.88	19.05	90.88	50.61	87.04	N/A	95,718	70,713
<u>Study Years</u>											
07/01/01 TO 06/30/02	18	76.24	76.17	78.38	10.56	97.18	56.72	102.13	66.96 to 82.52	110,314	86,460
07/01/02 TO 06/30/03	21	78.81	72.94	71.49	14.34	102.04	30.91	93.34	63.62 to 82.33	132,105	94,435
07/01/03 TO 06/30/04	16	67.78	69.75	70.61	12.96	98.78	50.61	90.53	63.24 to 82.20	97,025	68,513
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	23	78.47	75.12	73.97	13.50	101.55	49.86	102.13	64.13 to 85.71	118,822	87,897
01/01/03 TO 12/31/03	19	75.87	73.45	73.56	12.52	99.85	30.91	93.34	66.13 to 82.20	107,012	78,721
<u>ALL</u>											
	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	55	<b>MEDIAN:</b>	<b>75</b>	COV:	17.74	95% Median C.I.:	68.54 to 79.50	(!: Derived)
(AgLand) TOTAL Sales Price:	6,316,796	WGT. MEAN:	73	STD:	12.96	95% Wgt. Mean C.I.:	69.70 to 77.17	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,312,277	MEAN:	73	AVG.ABS.DEV:	10.18	95% Mean C.I.:	69.64 to 76.49	
(AgLand) TOTAL Assessed Value:	4,635,645							
AVG. Adj. Sales Price:	114,768	COD:	13.51	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	84,284	PRD:	99.50	MIN Sales Ratio:	30.91			

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**GEO CODE / TOWNSHIP #**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
4113	3	75.93	74.88	74.70	1.82	100.24	72.28	76.43	N/A	108,600	81,125
4115	8	67.75	64.91	67.29	13.76	96.47	30.91	79.08	30.91 to 79.08	151,744	102,101
4117	5	82.25	85.59	86.22	9.63	99.27	71.71	102.13	N/A	124,600	107,430
4119	4	69.75	68.52	66.63	12.41	102.84	56.10	78.47	N/A	239,693	159,696
4257	3	82.52	82.86	83.28	2.85	99.49	79.50	86.56	N/A	131,166	109,241
4259	6	80.40	77.73	79.09	11.34	98.29	63.76	88.08	63.76 to 88.08	124,752	98,660
4261	5	82.20	72.78	77.38	15.88	94.06	51.50	87.76	N/A	89,821	69,501
4263	4	80.10	79.38	76.32	4.83	104.00	71.01	86.29	N/A	24,625	18,795
4353	1	79.75	79.75	79.75			79.75	79.75	N/A	176,000	140,360
4355	4	68.29	68.39	69.90	4.12	97.84	64.13	72.86	N/A	56,125	39,232
4357	3	63.61	60.12	62.44	8.13	96.28	50.61	66.13	N/A	74,113	46,278
4359	3	76.06	77.09	74.22	13.79	103.86	61.86	93.34	N/A	83,633	62,075
4503	4	64.35	66.68	62.84	22.98	106.12	49.86	88.18	N/A	75,850	47,661
4507	1	82.33	82.33	82.33			82.33	82.33	N/A	210,000	172,885
4509	1	62.52	62.52	62.52			62.52	62.52	N/A	113,985	71,265
ALL	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	11	75.87	76.93	73.67	13.12	104.43	56.10	102.13	63.62 to 90.53	194,934	143,607
2	41	74.76	71.69	72.92	13.60	98.32	30.91	93.34	66.72 to 79.50	92,344	67,335
3	3	82.33	77.68	77.30	10.39	100.48	62.52	88.18	N/A	127,295	98,401
ALL	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284
ALL	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

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(AgLand) TOTAL Adj.Sales Price:	6,312,277	MEAN:	73	AVG.ABS.DEV:	10.18	95% Mean C.I.:	69.64 to 76.49	
(AgLand) TOTAL Assessed Value:	4,635,645							
AVG. Adj. Sales Price:	114,768	COD:	13.51	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	84,284	PRD:	99.50	MIN Sales Ratio:	30.91			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
31-0506	2	51.89	51.89	53.37	3.92	97.22	49.86	53.93	N/A	102,750	54,842
33-0540	20	74.39	73.27	75.02	11.28	97.67	51.50	87.76	67.03 to 80.21	83,067	62,318
42-0002	12	75.06	72.98	72.92	12.68	100.08	50.61	93.34	63.61 to 82.52	85,691	62,484
50-0001	9	78.47	76.43	73.90	12.01	103.43	56.10	88.08	63.62 to 87.04	182,626	134,965
69-0044	8	76.53	73.83	74.85	19.90	98.64	30.91	102.13	30.91 to 102.13	136,973	102,518
69-0055	1	66.96	66.96	66.96			66.96	66.96	N/A	130,050	87,075
69-0507	3	78.81	76.13	74.48	3.63	102.22	70.50	79.08	N/A	182,557	135,960
NonValid School											
_____ALL_____	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	2	84.24	84.24	84.72	2.42	99.44	82.20	86.29	N/A	7,097	6,012
10.01 TO 30.00	2	64.93	64.93	58.50	23.21	111.00	49.86	80.00	N/A	19,625	11,480
30.01 TO 50.00	4	57.81	62.12	60.98	19.14	101.88	50.61	82.25	N/A	24,165	14,735
50.01 TO 100.00	10	72.89	70.26	69.89	12.81	100.52	30.91	90.53	66.13 to 80.21	57,748	40,362
100.01 TO 180.00	20	71.39	71.78	69.96	12.99	102.60	53.93	93.34	62.52 to 79.08	139,640	97,697
180.01 TO 330.00	14	79.11	77.86	77.21	11.78	100.84	63.24	102.13	63.62 to 87.04	156,243	120,642
330.01 TO 650.00	3	82.33	81.23	81.91	3.85	99.16	75.93	85.43	N/A	201,485	165,046
_____ALL_____	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	72.86	72.32	69.45	9.02	104.14	61.86	87.76	63.62 to 80.00	106,433	73,914
DRY-N/A	11	76.43	77.18	75.39	14.46	102.38	56.10	102.13	62.52 to 93.34	123,942	93,439
GRASS	1	78.47	78.47	78.47			78.47	78.47	N/A	90,520	71,035
GRASS-N/A	22	70.63	69.97	72.65	16.11	96.31	30.91	88.18	63.24 to 81.34	93,568	67,973
IRRGTD	1	86.29	86.29	86.29			86.29	86.29	N/A	8,750	7,550
IRRGTD-N/A	11	78.81	74.08	74.65	11.38	99.23	49.86	90.53	53.93 to 85.71	166,657	124,415
_____ALL_____	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284

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Base Stat

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AVG. Adj. Sales Price:	114,768	COD:	13.51	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	84,284	PRD:	99.50	MIN Sales Ratio:	30.91			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	12	73.81	73.89	71.95	8.74	102.70	61.86	87.76	66.96 to 80.00	105,725	76,065
DRY-N/A	8	76.60	76.65	74.13	17.42	103.40	56.10	102.13	56.10 to 102.13	131,571	97,535
GRASS	5	64.13	68.60	70.13	9.33	97.82	61.25	78.47	N/A	93,794	65,781
GRASS-N/A	18	73.54	70.82	73.66	16.59	96.14	30.91	88.18	63.76 to 82.25	93,336	68,753
IRRGTD	6	73.19	70.36	71.60	16.76	98.26	49.86	86.29	49.86 to 86.29	164,384	117,705
IRRGTD-N/A	6	79.29	79.83	78.29	5.49	101.97	68.54	90.53	68.54 to 90.53	142,612	111,648
ALL	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	20	73.81	74.99	72.94	12.48	102.82	56.10	102.13	66.96 to 82.20	116,063	84,653
GRASS	21	71.71	71.75	74.62	13.80	96.15	50.61	88.18	63.76 to 81.34	96,611	72,087
GRASS-N/A	2	55.56	55.56	43.79	44.37	126.88	30.91	80.21	N/A	60,092	26,312
IRRGTD	12	78.94	75.09	74.71	11.20	100.52	49.86	90.53	68.54 to 85.71	153,498	114,676
ALL	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 10000	2	84.24	84.24	84.72	2.42	99.44	82.20	86.29	N/A	7,097	6,012
Total \$											
1 TO 9999	2	84.24	84.24	84.72	2.42	99.44	82.20	86.29	N/A	7,097	6,012
10000 TO 29999	6	57.81	63.06	60.26	21.45	104.64	49.86	82.25	49.86 to 82.25	22,652	13,650
30000 TO 59999	8	75.41	75.29	75.98	6.54	99.09	66.13	88.18	66.13 to 88.18	43,950	33,395
60000 TO 99999	7	67.03	69.40	68.53	21.53	101.26	30.91	93.34	30.91 to 93.34	76,236	52,248
100000 TO 149999	17	75.36	74.24	74.46	11.43	99.71	56.72	90.53	63.24 to 82.52	121,421	90,409
150000 TO 249999	11	79.75	77.78	77.86	12.36	99.90	53.93	102.13	63.61 to 86.56	186,772	145,423
250000 TO 499999	4	67.06	66.52	66.67	9.94	99.78	56.10	75.87	N/A	289,563	193,048
ALL	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	55	<b>MEDIAN:</b>	<b>75</b>	COV:	17.74	95% Median C.I.:	68.54 to 79.50	(!: Derived)
(AgLand) TOTAL Sales Price:	6,316,796	WGT. MEAN:	73	STD:	12.96	95% Wgt. Mean C.I.:	69.70 to 77.17	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	6,312,277	MEAN:	73	AVG.ABS.DEV:	10.18	95% Mean C.I.:	69.64 to 76.49	
(AgLand) TOTAL Assessed Value:	4,635,645							
AVG. Adj. Sales Price:	114,768	COD:	13.51	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	84,284	PRD:	99.50	MIN Sales Ratio:	30.91			

Printed: 01/17/2005 22:29:22

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	1	82.20	82.20	82.20			82.20	82.20	N/A	5,444	4,475
5000 TO 10000	2	83.14	83.14	82.75	3.78	100.47	80.00	86.29	N/A	10,000	8,275
-----Total \$-----											
1 TO 9999	3	82.20	82.83	82.63	2.55	100.24	80.00	86.29	N/A	8,481	7,008
10000 TO 29999	10	65.13	61.99	57.22	19.33	108.34	30.91	82.25	49.86 to 80.21	35,614	20,377
30000 TO 59999	9	71.01	72.39	70.92	12.06	102.07	56.72	88.18	61.25 to 88.08	65,472	46,433
60000 TO 99999	14	72.57	71.82	70.28	11.45	102.18	53.93	93.34	62.52 to 79.50	118,370	83,195
100000 TO 149999	10	80.54	80.33	79.73	7.84	100.75	63.61	90.53	71.71 to 87.76	147,454	117,571
150000 TO 249999	9	75.87	76.69	74.78	14.18	102.55	56.10	102.13	63.62 to 85.71	245,523	183,611
-----ALL-----											
	55	75.36	73.07	73.44	13.51	99.50	30.91	102.13	68.54 to 79.50	114,768	84,284

## **Assessment Actions Report Harlan County**

### **Residential**

The Harlan County Appraiser and staff developed new depreciation tables for all residential neighborhoods using current market information to help build the tables. The new depreciation tables were applied to all improved residential properties. The new valuations were implemented for residential improvements in every neighborhood and town for the 2005 assessment year. No changes were made to the land valuations for this year. A large amount of pickup work was timely completed in the county to keep current with the active residential parcels surrounding Harlan Lake. All residential sales were reviewed on site.

### **Commercial**

The appraiser and staff analyzed the commercial sales and determined an adjustment factor would be used from the market study to the improved commercial properties. New depreciation tables were built using information from the market. The Marshall-Swift costing tables dated June of 2002 were implemented. The new valuations were implemented for commercial improvements in every town and neighborhood for the 2005 assessment year. No valuation changes were made to the land for 2005. Pickup work was timely completed and entered into the assessment records for 2005. All commercial sales were reviewed on site.

### **Agricultural**

The Harlan County Assessment Administrative Manager and Appraiser conducted a review of the agricultural land sales and it was determined that changes were necessary in certain subclasses. They also reviewed the sales within the current market areas and determined no changes would be made to the market area boundaries. Market area 2 and 3 had dry and grass land subclasses change for the 2005 assessment year. All irrigated subclasses remained the same. Pickup work was timely completed by the appraisal staff. The county continues to fulfill the responsibilities of the office by conducting a sales verification process. The process includes verification of sales by telephone and sales verification statements are also sent to both the buyer and seller.

### **Other**

The assessment office utilizes the TerraScan program to build depreciation tables and keep current with the functions of the assessment process.

New values have been implemented for producing oil and gas properties.

The office keeps a goal towards the state purchasing GIS.

<b>Total Real Property Value</b> (Sum 17,25,&30)	Records	4,874	Value	290,879,070	<b>Total Growth</b> (Sum 17,25,&41)	2,485,520
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## Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>1. Res UnImp Land</b>	227	591,400	50	314,345	21	146,985	298	1,052,730	
<b>2. Res Improv Land</b>	1,290	5,604,640	165	1,726,760	186	1,970,820	1,641	9,302,220	
<b>3. Res Improvmnts</b>	1,307	40,435,785	168	10,282,655	198	11,627,800	1,673	62,346,240	
<b>4. Res Total (Records - sum lines 1 &amp; 3; Value - sum lines 1 through 3)</b>							<b>1,971</b>	<b>72,701,190</b>	<b>1,217,685</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>5. Com UnImp Land</b>	41	198,480	1	1,500	2	14,600	44	214,580	
<b>6. Com Improv Land</b>	223	1,335,780	2	15,300	6	162,005	231	1,513,085	
<b>7. Com Improvmnts</b>	241	13,241,440	4	966,130	11	2,404,680	256	16,612,250	
<b>8. Com Total (Records - sum lines 5 &amp; 7; Value - sum lines 5 through 7)</b>							<b>300</b>	<b>18,339,915</b>	<b>833,395</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>9. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improv Land</b>	0	0	0	0	0	0	0	0	
<b>11. Ind Improvmnts</b>	0	0	0	0	0	0	0	0	
<b>12. Ind Total (Records - sum lines 9 &amp; 11; Value - sum lines 9 through 10)</b>							<b>0</b>	<b>0</b>	<b>0</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>13. Rec UnImp Land</b>	0	0	2	3,100	0	0	2	3,100	
<b>14. Rec Improv Land</b>	0	0	34	95,060	0	0	34	95,060	
<b>15. Rec Improvmnts</b>	13	116,060	359	4,969,790	0	0	372	5,085,850	
<b>16. Rec Total (Records - sum lines 13 &amp; 15; Value - sum lines 13 through 16)</b>							<b>374</b>	<b>5,184,010</b>	<b>4,080</b>
<b>17. Total Taxable</b>							<b>2,645</b>	<b>96,225,115</b>	<b>2,055,160</b>

**County 42 - Harlan**
**2005 County Abstract of Assessment for Real Property, Form 45**
**Schedule II: Tax Increment Financing (TIF)**

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	23,390	15,500	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	1	23,390	15,500
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	23,390	15,500

**Schedule III: Mineral Interest Records**

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	5	419,110
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	5	419,110	0
24. Mineral Interest-Non-Producing	0	0	0
25. Mineral Interest Total	5	419,110	0

**Schedule IV: Exempt Records: Non-Agricultural**

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	98	0	28	126

**Schedule V: Agricultural Records**

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	10	54,110	1,724	128,755,855	1,734	128,809,965
28. Ag-Improved Land	0	0	1	4,000	462	47,214,155	463	47,218,155
29. Ag-Improvements	0	0	1	17,775	489	18,188,950	490	18,206,725
30. Ag-Total Taxable							2,224	194,234,845

County 42 - Harlan

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	0	0.000	0
33. HomeSite Improvements	0		0	0		0

35. FarmSite UnImp Land	0	0.000	0	8	15.000	7,500
36. FarmSite Impr Land	0	0.000	0	1	2.000	4,000
37. FarmSite Improv	0		0	11		17,775

39. Road & Ditches		0.000			0.000	
40. Other-Non Ag Use		0.000	0		0.000	0

	Rural			Total			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	23	23.000	80,500	23	23.000	80,500	
32. HomeSite Improv Land	261	271.000	948,500	261	271.000	948,500	
33. HomeSite Improvements	286		11,229,620	286		11,229,620	430,360
34. HomeSite Total				309	294.000	12,258,620	
35. FarmSite UnImp Land	60	127.600	86,300	68	142.600	93,800	
36. FarmSite Impr Land	391	1,062.400	696,325	392	1,064.400	700,325	
37. FarmSite Improv	2,213		6,959,330	2,224		6,977,105	0
38. FarmSite Total				2,292	1,207.000	7,771,230	
39. Road & Ditches		6,742.500			6,742.500		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				2,601	8,243.500	20,029,850	430,360

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

## County 42 - Harlan

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	17,487.400	25,656,600	17,487.400	25,656,600
47. 2A1	0.000	0	0.000	0	984.000	1,067,120	984.000	1,067,120
48. 2A	0.000	0	0.000	0	23.000	24,840	23.000	24,840
49. 3A1	0.000	0	0.000	0	535.000	521,625	535.000	521,625
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	676.000	500,240	676.000	500,240
52. 4A	0.000	0	0.000	0	1,906.000	1,286,550	1,906.000	1,286,550
53. Total	0.000	0	0.000	0	21,611.400	29,056,975	21,611.400	29,056,975
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	9,084.100	7,608,850	9,084.100	7,608,850
56. 2D1	0.000	0	0.000	0	479.000	352,065	479.000	352,065
57. 2D	0.000	0	0.000	0	1.000	730	1.000	730
58. 3D1	0.000	0	0.000	0	297.000	213,840	297.000	213,840
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	435.000	169,650	435.000	169,650
61. 4D	0.000	0	0.000	0	1,058.370	396,890	1,058.370	396,890
62. Total	0.000	0	0.000	0	11,354.470	8,742,025	11,354.470	8,742,025
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	778.900	276,510	778.900	276,510
65. 2G1	0.000	0	0.000	0	234.200	79,630	234.200	79,630
66. 2G	0.000	0	0.000	0	32.000	10,880	32.000	10,880
67. 3G1	0.000	0	0.000	0	103.000	30,900	103.000	30,900
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	0.000	0	335.000	92,125	335.000	92,125
70. 4G	0.000	0	0.000	0	4,251.000	1,169,025	4,251.000	1,169,025
71. Total	0.000	0	0.000	0	5,734.100	1,659,070	5,734.100	1,659,070
72. Waste	0.000	0	0.000	0	174.000	8,700	174.000	8,700
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	38,873.970	39,466,770	38,873.970	39,466,770

## County 42 - Harlan

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	46,635.490	44,127,095	46,635.490	44,127,095
47. 2A1	0.000	0	0.000	0	4,642.000	3,557,255	4,642.000	3,557,255
48. 2A	0.000	0	0.000	0	512.000	389,120	512.000	389,120
49. 3A1	0.000	0	0.000	0	1,416.000	865,590	1,416.000	865,590
50. 3A	0.000	0	0.000	0	872.000	473,550	872.000	473,550
51. 4A1	0.000	0	0.000	0	2,589.000	1,394,265	2,589.000	1,394,265
52. 4A	0.000	0	0.000	0	11,620.000	5,692,150	11,620.000	5,692,150
53. Total	0.000	0	0.000	0	68,286.490	56,499,025	68,286.490	56,499,025
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	59.000	36,285	46,024.710	28,394,500	46,083.710	28,430,785
56. 2D1	0.000	0	0.000	0	1,891.500	963,275	1,891.500	963,275
57. 2D	0.000	0	0.000	0	380.000	181,600	380.000	181,600
58. 3D1	0.000	0	0.000	0	1,654.000	661,600	1,654.000	661,600
59. 3D	0.000	0	0.000	0	255.000	87,570	255.000	87,570
60. 4D1	0.000	0	29.000	9,715	3,423.000	1,146,710	3,452.000	1,156,425
61. 4D	0.000	0	2.000	610	7,117.390	2,170,805	7,119.390	2,171,415
62. Total	0.000	0	90.000	46,610	60,745.600	33,606,060	60,835.600	33,652,670
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	8,225.470	2,604,475	8,225.470	2,604,475
65. 2G1	0.000	0	0.000	0	911.000	282,320	911.000	282,320
66. 2G	0.000	0	0.000	0	549.000	159,210	549.000	159,210
67. 3G1	0.000	0	0.000	0	891.000	242,670	891.000	242,670
68. 3G	0.000	0	0.000	0	132.000	35,640	132.000	35,640
69. 4G1	0.000	0	0.000	0	3,679.720	993,525	3,679.720	993,525
70. 4G	0.000	0	0.000	0	61,394.300	16,590,210	61,394.300	16,590,210
71. Total	0.000	0	0.000	0	75,782.490	20,908,050	75,782.490	20,908,050
72. Waste	0.000	0	0.000	0	4,423.000	221,150	4,423.000	221,150
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		10,231.450		10,231.450	
75. Total	0.000	0	90.000	46,610	209,237.580	111,234,285	209,327.580	111,280,895

## County 42 - Harlan

## 2005 County Abstract of Assessment for Real Property, Form 45

## Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	1,845.000	1,256,855	1,845.000	1,256,855
47. 2A1	0.000	0	0.000	0	159.000	87,450	159.000	87,450
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	0.000	0	19.000	9,500	19.000	9,500
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	158.000	63,200	158.000	63,200
52. 4A	0.000	0	0.000	0	499.000	149,700	499.000	149,700
53. Total	0.000	0	0.000	0	2,680.000	1,566,705	2,680.000	1,566,705
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	21,923.500	11,306,400	21,923.500	11,306,400
56. 2D1	0.000	0	0.000	0	255.000	104,550	255.000	104,550
57. 2D	0.000	0	0.000	0	33.000	11,880	33.000	11,880
58. 3D1	0.000	0	0.000	0	307.000	93,635	307.000	93,635
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	1,329.000	305,670	1,329.000	305,670
61. 4D	0.000	0	0.000	0	4,789.000	1,029,635	4,789.000	1,029,635
62. Total	0.000	0	0.000	0	28,636.500	12,851,770	28,636.500	12,851,770
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	3,634.000	1,126,080	3,634.000	1,126,080
65. 2G1	0.000	0	0.000	0	55.000	15,125	55.000	15,125
66. 2G	0.000	0	0.000	0	99.000	23,760	99.000	23,760
67. 3G1	0.000	0	0.000	0	236.000	56,640	236.000	56,640
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	0.000	0	1,539.000	353,970	1,539.000	353,970
70. 4G	0.000	0	0.000	0	32,303.000	7,429,480	32,303.000	7,429,480
71. Total	0.000	0	0.000	0	37,866.000	9,005,055	37,866.000	9,005,055
72. Waste	0.000	0	0.000	0	676.000	33,800	676.000	33,800
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	69,858.500	23,457,330	69,858.500	23,457,330

## Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	0.000	0	0.000	0	92,577.890	87,122,705	92,577.890	87,122,705
<b>77.Dry Land</b>	0.000	0	90.000	46,610	100,736.570	55,199,855	100,826.570	55,246,465
<b>78.Grass</b>	0.000	0	0.000	0	119,382.590	31,572,175	119,382.590	31,572,175
<b>79.Waste</b>	0.000	0	0.000	0	5,273.000	263,650	5,273.000	263,650
<b>80.Other</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>81.Exempt</b>	0.000	0	0.000	0	10,231.450	0	10,231.450	0
<b>82.Total</b>	0.000	0	90.000	46,610	317,970.050	174,158,385	<b>318,060.050</b>	<b>174,204,995</b>

# 2005 Agricultural Land Detail

## County 42 - Harlan

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	17,487.400	80.92%	25,656,600	88.30%	1,467.147
2A1	984.000	4.55%	1,067,120	3.67%	1,084.471
2A	23.000	0.11%	24,840	0.09%	1,080.000
3A1	535.000	2.48%	521,625	1.80%	975.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	676.000	3.13%	500,240	1.72%	740.000
4A	1,906.000	8.82%	1,286,550	4.43%	675.000
Irrigated Total	21,611.400	100.00%	29,056,975	100.00%	1,344.520

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	9,084.100	80.00%	7,608,850	87.04%	837.600
2D1	479.000	4.22%	352,065	4.03%	735.000
2D	1.000	0.01%	730	0.01%	730.000
3D1	297.000	2.62%	213,840	2.45%	720.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	435.000	3.83%	169,650	1.94%	390.000
4D	1,058.370	9.32%	396,890	4.54%	375.001
Dry Total	11,354.470	100.00%	8,742,025	100.00%	769.919

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	778.900	13.58%	276,510	16.67%	355.000
2G1	234.200	4.08%	79,630	4.80%	340.008
2G	32.000	0.56%	10,880	0.66%	340.000
3G1	103.000	1.80%	30,900	1.86%	300.000
3G	0.000	0.00%	0	0.00%	0.000
4G1	335.000	5.84%	92,125	5.55%	275.000
4G	4,251.000	74.14%	1,169,025	70.46%	275.000
Grass Total	5,734.100	100.00%	1,659,070	100.00%	289.333

Irrigated Total	21,611.400	55.59%	29,056,975	73.62%	1,344.520
Dry Total	11,354.470	29.21%	8,742,025	22.15%	769.919
Grass Total	5,734.100	14.75%	1,659,070	4.20%	289.333
Waste	174.000	0.45%	8,700	0.02%	50.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	38,873.970	100.00%	39,466,770	100.00%	1,015.249

### As Related to the County as a Whole

Irrigated Total	21,611.400	23.34%	29,056,975	33.35%	
Dry Total	11,354.470	11.26%	8,742,025	15.82%	
Grass Total	5,734.100	4.80%	1,659,070	5.25%	
Waste	174.000	3.30%	8,700	3.30%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	38,873.970	12.22%	39,466,770	22.66%	

# 2005 Agricultural Land Detail

## County 42 - Harlan

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	46,635.490	68.29%	44,127,095	78.10%	946.212
2A1	4,642.000	6.80%	3,557,255	6.30%	766.319
2A	512.000	0.75%	389,120	0.69%	760.000
3A1	1,416.000	2.07%	865,590	1.53%	611.292
3A	872.000	1.28%	473,550	0.84%	543.061
4A1	2,589.000	3.79%	1,394,265	2.47%	538.534
4A	11,620.000	17.02%	5,692,150	10.07%	489.858
Irrigated Total	68,286.490	100.00%	56,499,025	100.00%	827.382

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	46,083.710	75.75%	28,430,785	84.48%	616.937
2D1	1,891.500	3.11%	963,275	2.86%	509.265
2D	380.000	0.62%	181,600	0.54%	477.894
3D1	1,654.000	2.72%	661,600	1.97%	400.000
3D	255.000	0.42%	87,570	0.26%	343.411
4D1	3,452.000	5.67%	1,156,425	3.44%	335.001
4D	7,119.390	11.70%	2,171,415	6.45%	305.000
Dry Total	60,835.600	100.00%	33,652,670	100.00%	553.173

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	8,225.470	10.85%	2,604,475	12.46%	316.635
2G1	911.000	1.20%	282,320	1.35%	309.901
2G	549.000	0.72%	159,210	0.76%	290.000
3G1	891.000	1.18%	242,670	1.16%	272.356
3G	132.000	0.17%	35,640	0.17%	270.000
4G1	3,679.720	4.86%	993,525	4.75%	270.000
4G	61,394.300	81.01%	16,590,210	79.35%	270.223
Grass Total	75,782.490	100.00%	20,908,050	100.00%	275.895

Irrigated Total	68,286.490	32.62%	56,499,025	50.77%	827.382
Dry Total	60,835.600	29.06%	33,652,670	30.24%	553.173
Grass Total	75,782.490	36.20%	20,908,050	18.79%	275.895
Waste	4,423.000	2.11%	221,150	0.20%	50.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	10,231.450	4.89%			
Market Area Total	209,327.580	100.00%	111,280,895	100.00%	531.611

### As Related to the County as a Whole

Irrigated Total	68,286.490	73.76%	56,499,025	64.85%	
Dry Total	60,835.600	60.34%	33,652,670	60.91%	
Grass Total	75,782.490	63.48%	20,908,050	66.22%	
Waste	4,423.000	83.88%	221,150	83.88%	
Other	0.000	0.00%	0	0.00%	
Exempt	10,231.450	100.00%			
Market Area Total	209,327.580	65.81%	111,280,895	63.88%	

# 2005 Agricultural Land Detail

## County 42 - Harlan

Market Area: 3

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	1,845.000	68.84%	1,256,855	80.22%	681.222
2A1	159.000	5.93%	87,450	5.58%	550.000
2A	0.000	0.00%	0	0.00%	0.000
3A1	19.000	0.71%	9,500	0.61%	500.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	158.000	5.90%	63,200	4.03%	400.000
4A	499.000	18.62%	149,700	9.56%	300.000
Irrigated Total	2,680.000	100.00%	1,566,705	100.00%	584.591

### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	21,923.500	76.56%	11,306,400	87.98%	515.720
2D1	255.000	0.89%	104,550	0.81%	410.000
2D	33.000	0.12%	11,880	0.09%	360.000
3D1	307.000	1.07%	93,635	0.73%	305.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	1,329.000	4.64%	305,670	2.38%	230.000
4D	4,789.000	16.72%	1,029,635	8.01%	215.000
Dry Total	28,636.500	100.00%	12,851,770	100.00%	448.789

### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	3,634.000	9.60%	1,126,080	12.50%	309.873
2G1	55.000	0.15%	15,125	0.17%	275.000
2G	99.000	0.26%	23,760	0.26%	240.000
3G1	236.000	0.62%	56,640	0.63%	240.000
3G	0.000	0.00%	0	0.00%	0.000
4G1	1,539.000	4.06%	353,970	3.93%	230.000
4G	32,303.000	85.31%	7,429,480	82.50%	229.993
Grass Total	37,866.000	100.00%	9,005,055	100.00%	237.813

Irrigated Total	2,680.000	3.84%	1,566,705	6.68%	584.591
Dry Total	28,636.500	40.99%	12,851,770	54.79%	448.789
Grass Total	37,866.000	54.20%	9,005,055	38.39%	237.813
Waste	676.000	0.97%	33,800	0.14%	50.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	69,858.500	100.00%	23,457,330	100.00%	335.783

### As Related to the County as a Whole

Irrigated Total	2,680.000	2.89%	1,566,705	1.80%	
Dry Total	28,636.500	28.40%	12,851,770	23.26%	
Grass Total	37,866.000	31.72%	9,005,055	28.52%	
Waste	676.000	12.82%	33,800	12.82%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	69,858.500	21.96%	23,457,330	13.47%	

# 2005 Agricultural Land Detail

## County 42 - Harlan

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	92,577.890	87,122,705
Dry	0.000	0	90.000	46,610	100,736.570	55,199,855
Grass	0.000	0	0.000	0	119,382.590	31,572,175
Waste	0.000	0	0.000	0	5,273.000	263,650
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	10,231.450	0
<b>Total</b>	<b>0.000</b>	<b>0</b>	<b>90.000</b>	<b>46,610</b>	<b>317,970.050</b>	<b>174,158,385</b>

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	92,577.890	87,122,705	92,577.890	29.11%	87,122,705	50.01%	941.074
Dry	100,826.570	55,246,465	100,826.570	31.70%	55,246,465	31.71%	547.935
Grass	119,382.590	31,572,175	119,382.590	37.53%	31,572,175	18.12%	264.462
Waste	5,273.000	263,650	5,273.000	1.66%	263,650	0.15%	50.000
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	10,231.450	0	10,231.450	3.22%	0	0.00%	0.000
<b>Total</b>	<b>318,060.050</b>	<b>174,204,995</b>	<b>318,060.050</b>	<b>100.00%</b>	<b>174,204,995</b>	<b>100.00%</b>	<b>547.711</b>

\* Department of Property Assessment & Taxation Calculates

## 2005 County Abstract of Assessment for Real Property, Survey

42 Harlan

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### Staffing and Funding Information

<b>Deputy(ies) on staff</b>	0	<b>Adopted Budget</b>	63980
<b>Appraiser(s) on staf</b>	0	<b>Requested Budget</b>	0
<b>Other full-time employees</b>	2	<b>Appraisal</b>	51997
<b>Other part-time employees</b>	0	<b>Education/Workshop</b>	0
<b>Shared employees</b>	2	<b>County Reappraisal Budget</b>	0
		<b>Other</b>	0

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### Residential Appraisal Information

	<b>Residential Urban</b>	<b>Residential Suburban</b>	<b>Residential Rural</b>	<b>Residential Ag</b>
<b>Data Collection by Whom</b>	Appraiser	Appraiser	Appraiser	Appraiser
<b>Valuation by Whom</b>	Appraiser	Appraiser	Appraiser	Appraiser
<b>Reappraisal Date</b>	2005	2005	2005	2005
<b>Pickup Work by Whom</b>	Appraiser	Appraiser	Appraiser	Appraiser
<b>Marshall Date</b>	2002	2002	2002	2002
<b>Depreciation Date</b>	2004	2004	2004	2004
<b>Market Date</b>	2004	2004	2004	2004
<b># of Market Areas</b>	20	8	5	5

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### Commercial, Industrial and Agricultural Appraisal Information

	<b>Commercial</b>	<b>Industrial</b>	<b>Agricultural</b>
<b>Data Collection by Whom</b>	Appraiser	Appraiser	Appraiser
<b>Valuation by Whom</b>	Appraiser	Appraiser	Appraiser
<b>Reappraisal Date</b>	2005	2005	2005
<b>Pickup Work by Whom</b>	Appraiser	Appraiser	Appraiser
<b>Marshall Date</b>	2002	2002	2002
<b>Depreciation Date</b>	2004	2004	2004
<b>Market Date</b>	2004	2004	2004
<b>Income Date</b>	2004	2004	
<b># of Market Area</b>	17	17	3
<b>Record Maintenance</b>			Assr\Othr
<b>Soil Survey Date</b>			1971
<b>Land Use Date</b>			1990
<b>Who Completed Land Use</b>			N/A
<b>Last Inspected</b>			

## 2005 County Abstract of Assessment for Real Property, Survey

42 Harlan

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### Computer and Automation Information

<b>CAMA software used (if applicable)</b>	TerraScan
<b>Administration software used (if applicable)</b>	N/A
<b>GIS software used (if applicable)</b>	N/A
<b>Personal Property software</b>	TerraScan

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### Annual Maintenance Information

	<b># of Permits</b>	<b># of Information Statements</b>	<b>Other</b>
<b>Residential</b>	33	69	0
<b>Commercial</b>	6	7	0
<b>Industrial</b>	0	0	0
<b>Agricultural</b>	7	119	0

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### Mapping Information

<b>Cadastral Date</b>	1984
<b>Cadastral Book Maintenance</b>	Staff
<b>CityZone</b>	
<b>Zoning Date</b>	0201
<b>Cities with Zoning:</b>	ALMA

## 2005 County Abstract of Assessment for Real Property, Survey

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### Contracted Services: Administrative Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
ASI	2885	6/1/2002

Admin package does all reports, e-mail service to office in Lincoln and other state employees.  
all data entry for office.

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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### Appraisal Services

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
PTAS CAMA	5770	6/30/2005

prices all property with Marshall-Swift. Price ag-land using in house built tables for value. Creates  
stat reports and maintains sales file.

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
ASI	2885	6/1/2002

prices all property with Marshall-Swift. Price ag-land using in house built tables for value. Creates  
stat reports and maintains sales file.

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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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## **2005 County Abstract of Assessment for Real Property, Survey**

42 Harlan

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### **Assessor Comments**

The Assessment staff has been busy entering all the 911 addresses and also the legal address of the property in the towns and rural areas in the county. The Appraisal staff has reviewed 1/2 of the county rural sites and verified measurements and also condition of various buildings. New depreciation tables were built from the Market and installed on the system and re-valued all residential and rural residential properties. Commercial properties were also reviewed and new deprec. tables were made and used to re-value properties.

Ag-land market areas were reviewed and we left the same boundaries as before. Ag-land values were adjusted as needed to reflect the sales that were in the correct time frame.

# **2004 PLAN OF ASSESSMENT FOR HARLAN COUNTY**

## **Introduction**

Pursuant to section 77-1311, as amended by 2001 Neb. Laws 170, section 5, the Assessment Administrative Manager shall submit a Plan of Assessment to the County Board of Equalization and the Department of Property Assessment and Taxation on or before September 1, 2004, and every five years thereafter. The Assessment Administrative Manager shall update the Plan each year between the adoption of each five-year Plan.

## **Purpose of the Plan of Assessment**

The Plan of Assessment and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from a Progress Report developed by the Department and presented to the Assessment Administrative Manager on or before July 31. The Plan shall propose actions to be taken for the following five years to assure uniform and proportionate assessments that are within the statutory and administrative guidelines for the level of value and quality of assessment. The Assessment Administrative Manager shall establish procedures and the course of action to be taken during the five-year Plan of Assessment.

## **Responsibilities of Assessment**

### **Record Maintenance**

- Mapping

- Ownership

- Report Generation

  - Abstract

  - Certification of Values

  - School District Taxable Value Report

  - CTL

  - Tax List Corrections

- Administer Homestead Exemption

Administer Personal Property  
Generate Tax Roll

### **Responsibilities of Appraisal**

Value all Real Property  
Develop Plan of Review  
Establish procedure for Pickup Work  
Review Sales  
Update all Values on an Annual Basis.

### **Personnel Count**

#### **Assessment**

- 1- 1- Assessment Administrative Manager– required to pass test and maintain an Assessors Certificate issued by Department of Property Assessment & Taxation.
- 2- 1- Assessment Clerk

#### **Appraisal**

- 1- 1- State Appraiser – required to pass test and maintain an Appraisal license issued by State Appraisal Board.
- 2- 1- Assistant State Appraiser.

### **History**

Harlan County became a State assumed county in July 1998.

We had in place the same CAMA package that is now used by the State assumed counties. At this time all data is entered in the ATR file and also the Appraisal file. This data is from our Re-appraisal of Harlan County in 1996 and also new improvements and review of the Sales for each period.

At this time we have all sketches completed. We have been taking and entering on the computer current Digital pictures of all sales and review work and have approximately 84% of the county entered.

### **Parcel Count**

Harlan County has approx 5000 parcels. Of this total we have the following:

1967 Residential with a value of	\$70,815,895
297 Commercial with a value of	\$16,784,035
2190 Agricultural with a value of	\$191,891,435
304 Rural acreages with a value of	\$ 11,647,225

5 Mineral producing with a value of	\$184,830
374 Recreational with a value of	\$5,138,025
127 Exempt parcels	
689 Personal Property Schedules	\$19,253,765
19 Central Assessed Prop	\$13,516,345

### **Cadastral Maps**

The county purchased cadastral maps in 1982. The county was re-flown and city maps were made on scale of 1" = 100' and rural maps were 4 sections to a page and a scale of 1" = 660'. At the present time, they are in dire need of up-dating and much repair work as 20+ years of use has taken its toll. We anxiously await the new GIS program and hope to have in place for 2005, that we might be in line with neighboring counties that all have a GIS program in house and working.

### **Property Record Cards**

We utilize the property record cards available from the Terra Scan system by printing ATR property card and also Appraisal print-out. We also have Aerial photos of rural parcels from a 1984 flight. The information from our re-appraisal of 1995-6 is on the computer as reference. We add new information as we gather it in review and pick-up work to further enhance our records.

These records are in good condition.

The Terra Scan system implemented a working and historical appraisal file that at the present needs design changes.

### **Real Estate Transfers (521's)**

The 521's are handled by the Assessment staff for change of ownership, record cards, any splits or combinations that need to be made, Sales file info is up-dated and supporting data is attached. After this process, they are given to the Appraisal staff for verification such as new digital pictures and reviewed for accuracy of information. They are then forwarded to our Liaison for entry into state sales system.

### **Current plan for Harlan County**

#### **Assessment /Sale Ratio Statistics for Tax Year 2004**

<u>Class</u>	<u>Ratio</u>	<u>C.O.D.*</u>	<u>P.R.D.**</u>
Residential	.97	12.95	103.29
Commercial	.97	22.53	109.78
Ag-Land	.77	13.42	100.49

- \* Coefficient of Dispersion
- \*\* Price Related Differenti

### **Tax year 2005**

Start another ¼ of county review and complete same as year 2004. Will review statistics from previous year to find any hot spots to be corrected. Review market areas and also any new TIF areas. Do normal pick-up work and sales review. Continue to monitor any changes in Depreciation Table or Site improvement tables due to Market changes. Check to see if we still need market areas. Try to get all exempt properties on computer as per state statute. Hopefully utilize new GIS program. Review Hunter's and Haskins Hill. Install 06-02 Comm. Marshall swift

### **Tax year 2006**

Start another ¼ of county review and complete same as year 2005. Review statistics to determine if any major or minor adjustments need to be made. Review market areas and any new TIF projects that develop. Do regular pick-up work and sales review. Verify accuracy of Depreciation tables and Site improvements tables with information from the Market data. Watch river front property for private hunting and the possibility of Spec. Val. Hopefully continue use of GIS program.

### **Tax year 2007**

Finalize county review for 2006.. Review statistics to see if any new data has appeared that would change any of our tables that are taken from the market. Review market areas for accuracy from the sales that have occurred and have been sent to be used in establishing the same. Do regular pick-up work based on building permits and info from the zoning admin. Continue use of GIS. Watch for Spec Val

### **Tax year 2008**

Continue to review ¼ of county for any changes. Review statistics to determine if any major adjustments are needed. Do regular pick-up work as necessary from building permits received from cities and also permits from zoning director. Review any changes in market areas. Review all sales data. Watch for spec val. Continue to master GIS program.

### **Tax year 2009**

Continue annual ¼ review of county for changes. Review statistics to determine if any major adjustments are needed. Pick-up work will be done as reported by zoning

administrator and also reported to Assessors office by cities or individuals. Review market areas. Review all sale data. Continue to use GIS program.

### **Conclusion**

All work done by Assessment staff or Appraisal staff will be done in accordance with Department of Property Assessment & Taxation rules and regulations. All Statutes and mandates that may be issued will be followed in completion of our work. We look to our State Office Staff and Field Liaisons for any assistance they may provide to us in carrying out our assignments.

Respectfully,

Floyd M. Schippert  
Assessment Administrative Manager for Harlan & Hitchcock Counties

State of Nebraska  
Department of Property Assessment and Taxation

**2004 Progress Report for  
Harlan County**

**Introduction**

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

**Plan of Assessment**

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

**Purpose of the Department's 2004 Progress Report**

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

## **Standards**

### **I. Sales Review Standards**

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

*Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))*

*Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.*

*Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.*

*Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.*

## **Findings of Sales Review Standards**

*Standard One (1)* – Harlan County considers all sales good and usable unless personal knowledge of the sale indicates the sale to be not arms-length. The assessor's office used the guidelines of the state and criteria as set forth by the IAAO to conclude that a sale is an "arms length" transaction.

*Standard Two (2)* – The appraisal staff conducts physical inspection on 100% of the agricultural, residential and commercial sales, regardless of the assessed value to sales price ratio or amount of personal property involved in the sale. They discuss the sale with the buyer if present at the time of the inspection. If they are not present, the appraisal staff leaves a door hanger with instructions to contact the office. After the physical review is completed a review sheet is placed in the record file.

*Standard Three (3)* – A questionnaire has been developed but is not currently implemented for use at the present time.

*Standard Four (4)* – Adjustments to the sale price will be made only after verification from a reliable party to the sale. The general guidelines of this standard are followed, but sales are not excluded based on given percentages.

## **Conclusion**

Harlan County performs some sales verification through the physical inspection process. They have developed a questionnaire for sales review and increased documentation, but it is not currently being used consistently. The sales review needs to become a set procedure to be followed and documented.

## **II. Property Record Keeping Standards**

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

*Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the*

property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

*Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.*

*Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.*

### **Findings of Property Record Keeping Standards**

*Standard One (1) – The required elements are all present in the property record cards for Harlan County. The property classification codes are located on the electronic files only.*

*Standard Two (2)* – Harlan County maintains a physical property record file, updated annually, with information related to the valuation of the property contained within the electronic file. The costing tables and depreciation tables are all calculated within their CAMA system. Both the electronic and hard property record files contain a replacement cost sheet, showing the components of the property priced, with a section for depreciation, but the files lack reference to the cost indexes and depreciation tables.

*Standard Three (3)* – Harlan County does not complete a correlation section that identifies each approach to value along with a reconciliation statement for the final value estimate. Harlan County uses the cost and sales comparison approaches to value. Summary sheets are printed from the CAMA system showing the cost approach to value and are placed in the property record file. The final value estimate matches the value reported on the property record card and notice of valuation change.

### **Conclusion**

Harlan County does not meet all of the requirements in Standards Two and Three. As part of Standard Two, the property record file should reference the working papers relevant to the valuation of the property, such as, the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis. In addition the county would benefit from a GIS system as the cadastral maps have not been updated. Also, ground plan sketches have not been updated since 1995 and aerial photographs have not been taken since 1982. To meet the all the requirements of Standard Three, Harlan County needs to complete a correlation section that identifies each approach as well as a narrative statement that provides an explanation of the correlation process and the final estimate of value.

### **III. Five Year Plan of Assessment Standards**

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

### **Steps in a Revaluation**

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
  - Staff
  - Data processing support
  - Existing system and procedures
  - Budget
4. Planning and organization
  - Objectives
  - Work plans and assignment of responsibilities
5. System acquisition or development
  - Forms, manuals, and valuation schedules
  - Software
6. Pilot Study
7. Data collection
  - Property characteristics data
  - Sales, income/expense, and cost data
8. Valuation
  - Initial Values
  - Testing, refinement, and final values
9. Value Defense
  - Informal hearing
  - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

*Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.*

*Standard Two (2): The plan should address level of value and quality of assessment.*

*Standard Three (3): Budgeting, staffing, and training issues should be discussed.*

*Standard Four (4): There should be a time line for accomplishing goals.*

*Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.*

*Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.*

### **Findings of Five Year Plan of Assessment**

*Standard One (1) – While, the plan is not formatted by class of property - residential, commercial and agricultural, it does state projected goals by year as well as what work is currently being done. It does not contain much detail as to the number of parcels planned on being reviewed, photographed or inspected.*

*Standard Two (2) – The plan addresses the level, quality, and uniformity of assessment in Harlan County. It lists the assessment/sales ratio statistics for the current tax year for each class of property.*

*Standard Three (3) – Staffing and training are mentioned throughout various processes that are discussed within the plan. Specific costs are not discussed that might shed light to budgetary needs such as average costs for per parcel review. The educational requirements for each position are written in the plan. Budgetary items are not mentioned due to the office being a state funded county.*

*Standard Four (4) – There should be a time line for accomplishing goals. Market analyses and reviews can trigger re-prioritization but these issues can be addressed each year the plan is updated. The plan does demonstrate a cyclical pattern, albeit not a detailed plan.*

*Standard Five (5) – There does appear to be some historical data and descriptions of the county that could be eliminated due to information gathered in the survey and abstract. But for the most part, the Harlan County plan focuses on current and future goals.*

*Standard Six (6) – The plan lacks detailed information on what will be required for physical inspections, clear language on what type of appraisal work is being done and the number of parcels being completed. .*

### **Conclusion**

The Assessment Administrative Manager has a great start for the development of a reasonable five-year plan of assessment but it needs some modification; a more detailed outline for the 2004 Plan of Assessment is strongly recommended as described within the standards. The plan should address projections annually by class - residential, commercial and agricultural. Each year the plan should describe the anticipated amount of work to be

completed, projected number of parcels, physical description of the location being worked in (e.g. name of the town(s), neighborhoods, and market areas or townships in the rural area), what type of work is going to be done (e.g. appraisal, update, review, data collection, data entry, utilization of costing tables, depreciation studies, and so on) and a projected completion date, in a cyclical manner.

## **Informational Data**

### **I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)**

*The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.*

#### **Conclusion**

The physical review process is collecting data on the quality, condition, style, age, and materials used, taking digital photos and checking the measurements of the improvements. The State Appraiser and his staff complete card comparisons by physically taking the cards to the areas being reviewed and walking door-to-door in each town. If any differences are noted or changes are observed, new measurements are taken and interior inspections are requested. Drive-by reviews are also done for areas not being walked.

For any property valuation protests, the Assessment Administrative Manager and the Appraiser physically inspect each parcel.

### **II. Assessment Procedures Manual**

*Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.*

*If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.*

*Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.*

#### **Conclusion**

Before the state assumption of the assessment duties in Harlan County, the Assessor had developed a policy and procedure manual. This manual has not been updated or maintained since the state assumption. Harlan County is encouraged to develop a procedures manual that specifies office and assessment procedures to assure taxpayers that the county has uniform and proportionate processes used in the valuation of property. The manual should include terms to describe the assessment process of Harlan County to readers and users of the manual.

# **Purpose Statements for the 2005 Reports and Opinions**

## **Commission Summary**

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

## **Property Tax Administrator's Opinions**

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

## **Correlation Section**

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

### **Statistical Reports Section**

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

### **Assessment Actions Section**

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

### **County Reports Section**

Contains reports from and about a county which are referenced in other sections of the R&O:

## **County Abstract of Assessment for Real Property, Form 45**

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

## **County Agricultural Land Detail**

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

## **County Abstract of Assessment for Real Property, Survey**

Describes the funding and staffing of the county assessor's office.

## **2004 Progress Report**

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

## **The County Assessor's Five-Year Plan of Assessment-Update**

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

## **Special Valuation Section**

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

**Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.**

#### **Nebraska Constitutional Provisions:**

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

#### **Nebraska Statutory Provisions for Agricultural Land:**

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

#### **Nebraska Statutory Provisions for Special Valuation:**

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

#### **Nebraska Statutory Provisions for Measurement of Level of Value:**

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

#### **Discussion of the Constitutional and Statutory Provisions:**

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

### **Discussion of Special Valuation:**

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

### **Measurement of Special Valuation**

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

#### **Rent Data**

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

### Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

### Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

### Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

### **Measurement of Recapture Valuation**

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

### **Measurement of Agricultural Land Valuation**

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

**Purpose Statements Section**

Describes the contents and purpose of each section in the Reports and Opinions.

**Glossary**

Contains the definitions of terms used throughout the Reports and Opinions.

**Technical Specifications Section**

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

**Certification**

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

**Map Section**

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

**History Valuation Charts Section**

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

## Glossary

**Actual Value:** the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

**Adjusted Sale Price:** a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

**Agricultural Land:** land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

**Agricultural Land Market Areas:** areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

**Agricultural Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

**Agricultural Unimproved Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

**Arm's Length Transaction:** a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

**Assessed Value:** the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

**Assessment:** the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

**Assessment Level:** the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

**Assessment Sales Ratio:** the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

**Assessor Location:** categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

**Average Absolute Deviation (AVG.ABS.DEV.):** the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

**Average Assessed Value:** the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

**Average Selling Price:** the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

**Central Tendency, Measure of:** a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

**Coefficient of Dispersion (COD):** a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

**Coefficient of Variation (COV):** the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

**Commercial Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

**Confidence Interval (CI):** a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

**Confidence Level:** the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

**Direct Equalization:** the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

**Equalization:** the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

**Geo Code:** each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

**Growth Value:** is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

**Indirect Equalization:** the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

**Level of Value:** the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

**Location:** the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

**Majority Land Use:** the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

**Maximum Ratio:** the largest ratio occurring in the arrayed sample data set.

**Mean Ratio:** the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

**Median Ratio:** the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

**Minimally Improved Agricultural Land:** a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

**Minimum Ratio:** the smallest ratio occurring in the arrayed sample data set.

**Non-Agricultural Land:** for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

**Number of Sales:** the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

**Population:** the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

**Price Related Differential (PRD):** a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

**Property Classification Code:** a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

**Property Parcel Type:** the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

**Purchase Price:** the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

**Qualified Sale:** a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

**Qualitative Statistics:** statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

**Quality of Assessment:** the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

**Recapture Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

**Residential Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

**Sale:** all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

**Sale Date Range:** the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

**Sale Price:** the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

**Sample Data Set:** a set of observations selected from a population.

**Special Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

**Standard Deviation (STD):** the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

**Statistics:** numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

**Status:** the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

**Total Assessed Value:** the sum of all the assessed values in the sample data set.

**Total Sale Price:** the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

**Usability:** the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

**Valuation:** process or act to determine the assessed value of all parcels of real property in the county each year.

**Weighted Mean Ratio:** the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

## **Commission Summary Calculations**

### **For all classes of real property**

For Statistical Header Information and History: see Statistical Calculations

### **For Residential Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

### **For Commercial Real Property**

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

### **For Agricultural Land**

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]\*100,2)

### III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))\*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))\*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))\*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(IIf([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)\*100)\*100,IIf([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))\*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)\*100),IIf([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))\*100)/(Avg(ctl04cnt!TOTAG)\*100,Null))),2)

#### IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: IIf(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]\*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

## V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

## VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

## VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

### **Residential:**

Property Class Code: Property Type 01, all Statuses  
Property Type 06, all Statuses  
Property Type 07, Statuses 1 and 3  
Sale Date Range: July 1, 2002 through June 30, 2004  
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Commercial:**

Property Class Code: Property Type 02, all Statuses  
Property Type 03, all Statuses  
Property Type 04, all Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2  
If blank or zero will be considered a Usability of 1.

### **Unimproved Agricultural:**

Property Class Code: Property Type 05, Status 2  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.  
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

## Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales  
Total Sales Price  
Total Adj. Sales Price  
Total Assessed Value  
Avg. Adj. Sales Price  
Avg. Assessed Value

Median  
Weighted Mean  
Mean  
COD  
PRD  
COV  
STD  
Avg. Abs. Dev.  
Max Sales Ratio  
Min Sales Ratio  
95% Median C.I.  
95% Wgt. Mean C.I.  
95% Mean C.I.

## **Coding Information & Calculations**

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

### **Number of Sales**

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

### **Total Sales Price**

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
  - $\text{Sum SaleAmt}$

### **Total Adj. Sales Price**

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
  - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

### **Total Assessed Value**

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
  - $\text{Sum TotAssdValue}$

### **Avg. Adj. Sales Price**

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
  - $\text{TotAdjSalePrice} / \text{Count}$

**Avg. Assessed Value**

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
  - $\text{TotAssdValue} / \text{Count}$

**Median**

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
  - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
  - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
  - Array the records by order of the magnitude of the ratio from high to low
  - Divide the Total Count in the array by 2 equals Record Total
  - If the Total Count in the array is odd:
    - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
  - If the Total Count in the array is even:
    - Count down the number of records that is Record Total. This is ratio 1.
    - Count down the number of records that is Records Total + 1. That is ratio 2.
    - $(\text{ratio 1} + \text{ratio 2}) / 2$  equals the Median ratio.

**Weighted Mean**

- Coded as Aggreg, Character, 12-digit field.
- Calculation
  - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

**Mean**

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
  - $\text{TotalRatio} / \text{RecCount}$

**COD**

- Coded COD, Character, 12-digit field
- Calculation
  - Subtract the Median from Each Ratio
  - Take the Absolute Value of the Calculated Differences
  - Sum the Absolute Differences
  - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
  - Divide by the Median
  - Multiply by 100

**PRD**

- Coded PRD, Character, 12-digit field
- Calculation
  - $(\text{MeanRatio}/\text{AggregRatio}) \times 100$

**COV**

- Coded COV, Character, 12-digit field
- Calculation
  - Subtract the Mean from each ratio
  - Square the Calculated difference
  - Sum the squared differences
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the Squared Root to obtain the Standard Deviation
  - Divide the Standard Deviation by the Mean
  - Multiply by 100

**STD**

- Coded StdDev, Character, 12-digit field
- Calculation
  - Subtract the Mean Ratio from each ratio
  - Square the resulting difference
  - Sum the squared difference
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the squared root of the variance to obtain the Standard Deviation

**Avg. Abs. Dev.**

- Coded AvgABSDev, Character, 12-digit field
- Calculation
  - Subtracting the Median ratio from each ratio
  - Summing the absolute values of the computed difference
  - Dividing the summed value by the number of ratios

**Max Sales Ratio**

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

**Min Sales Ratio**

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

**95% Median C.I.**

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
  - If the number of ratios is Odd
    - $j = 1.96xvn/2$
  - If the number of ratios is Even
    - $j = 1.96xvn/2 + 0.5$
  - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
  - If the sample size is 5 or less, then N/A is given as the confidence interval
  - If the sample size is 6-8, then the Min and Max is the given range

### 95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
  - Items needed for this calculation
    - Number of sales
    - Assessed Values – Individual and Summed
    - Assessed Values Squared – Individual and Summed
    - Average Assessed Value
    - Sale Prices – Individual and Summed
    - Sales Prices Squared – Individual and Summed
    - Average Sale Price
    - Assessed Values x Sale Prices – Individual and Summed
    - The Weighted Mean
    - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}}{\bar{S} \sqrt{(n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

### **95% Mean C.I.**

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
  - Lower Limit
    - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - Upper Limit
    - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - If the number of records is  $> 30$ , then use 1.96 as the t-value
  - If the number of records is  $\leq 30$ , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
  - If the sample is 1 or less, then N/A is given as the confidence interval

### **Ratio Formulas**

- Residential and Commercial Records
  - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - Ratio Formula is:  $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$ .
- Agricultural Records
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
  - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
  - Ratio Formula is:
    - a. If No Greenbelt:  $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .
    - b. If Greenbelt:  $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .

## Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

**School District Map:** Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

**Market Area Map:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Registered Wells Map:** Obtained from the Nebraska Department of Natural Resources website.

**GeoCode Map:** Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Sections, Towns, Rivers & Streams, Topography, and Soil Class Map:** Obtained from the Nebraska Department of Natural Resources website.

**Assessor Location/Neighborhood Maps:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

## History Valuation Chart Specifics

### EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

#### Specifically:

#### **Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class:*

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

#### **Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004**

*Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.*

*Property Class & Subclass:*

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

#### **Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

#### **Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004**

*Source: County Abstract of Assessment Report for Real Property*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

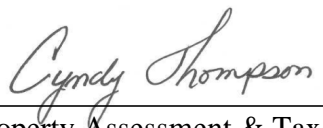
Total Agricultural Land

## Certification

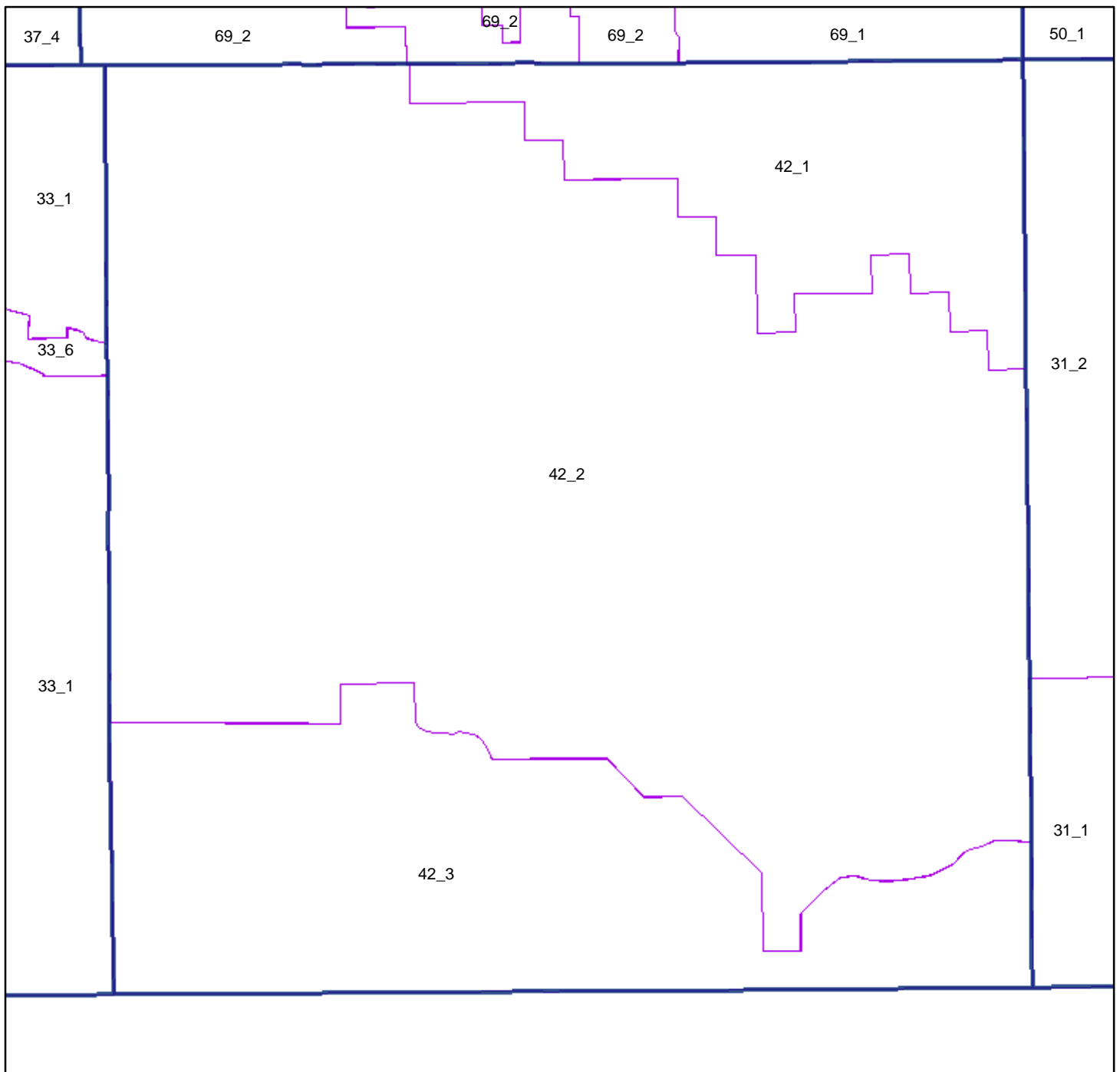
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Harlan County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1183.

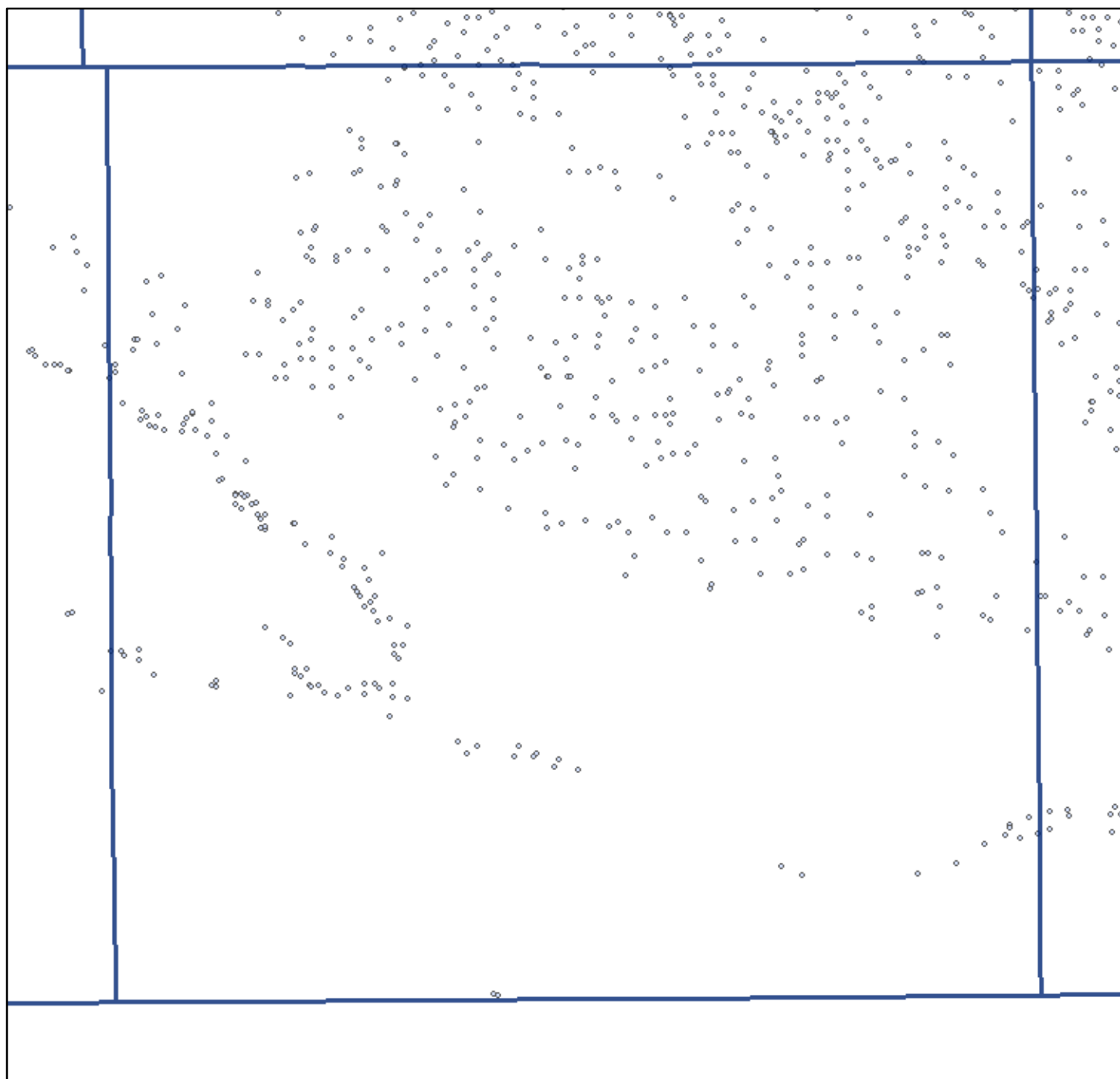
Dated this 11th day of April, 2005.

  
\_\_\_\_\_  
Property Assessment & Taxation





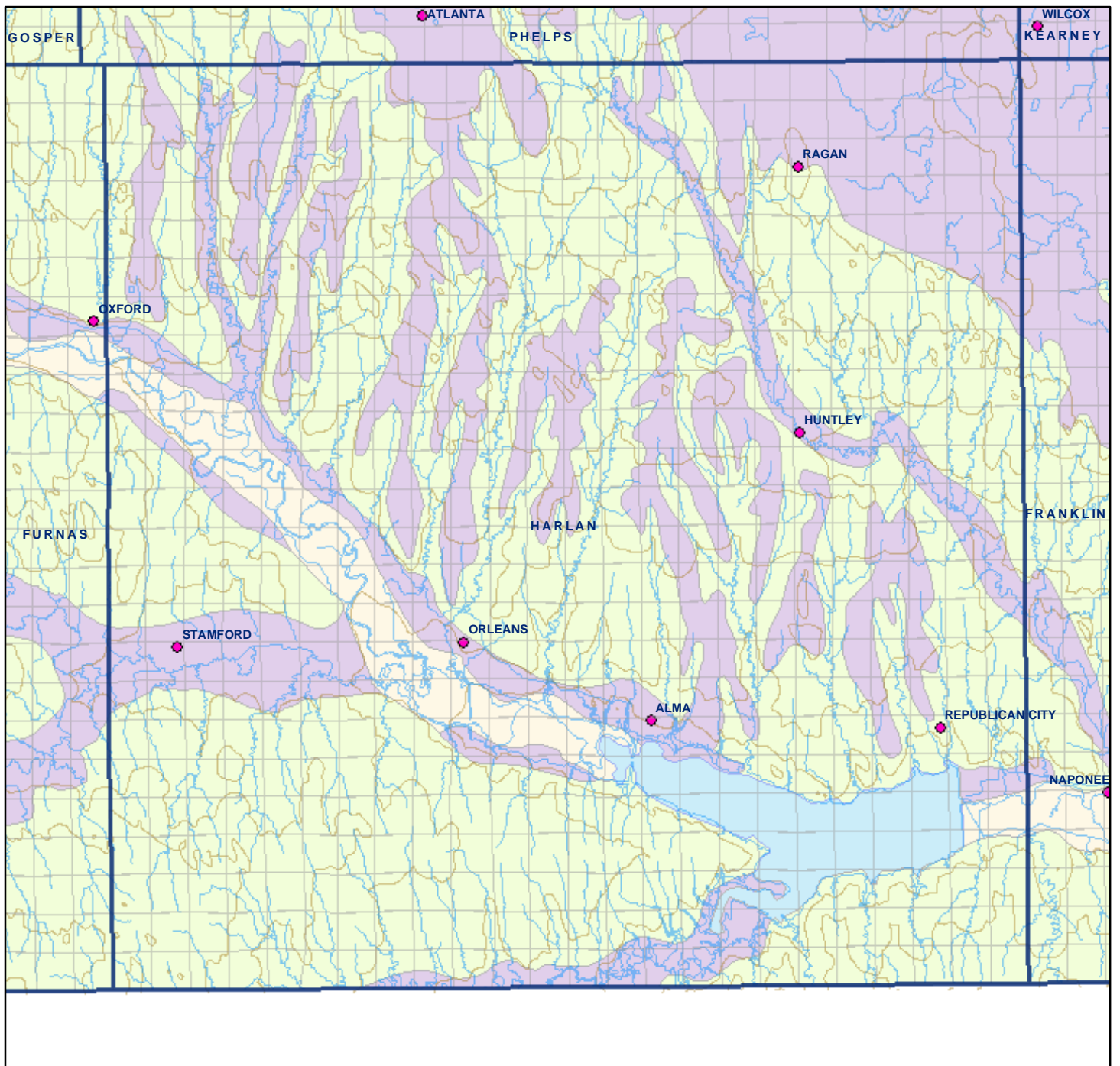
□ Market Areas



- Registered Wells > 830 GPM

4025	4023	4021	4019	4017	4015
4111	4113	4115	4117	4119	4121
4265	4263	4261	4259	4257	4255
4351	4353	4355	4357	4359	4361
4511	4509	4507	4505	4503	4501

☐ Geo Codes



## Legend

- Sections
- Towns
- Rivers and Streams
- Topography

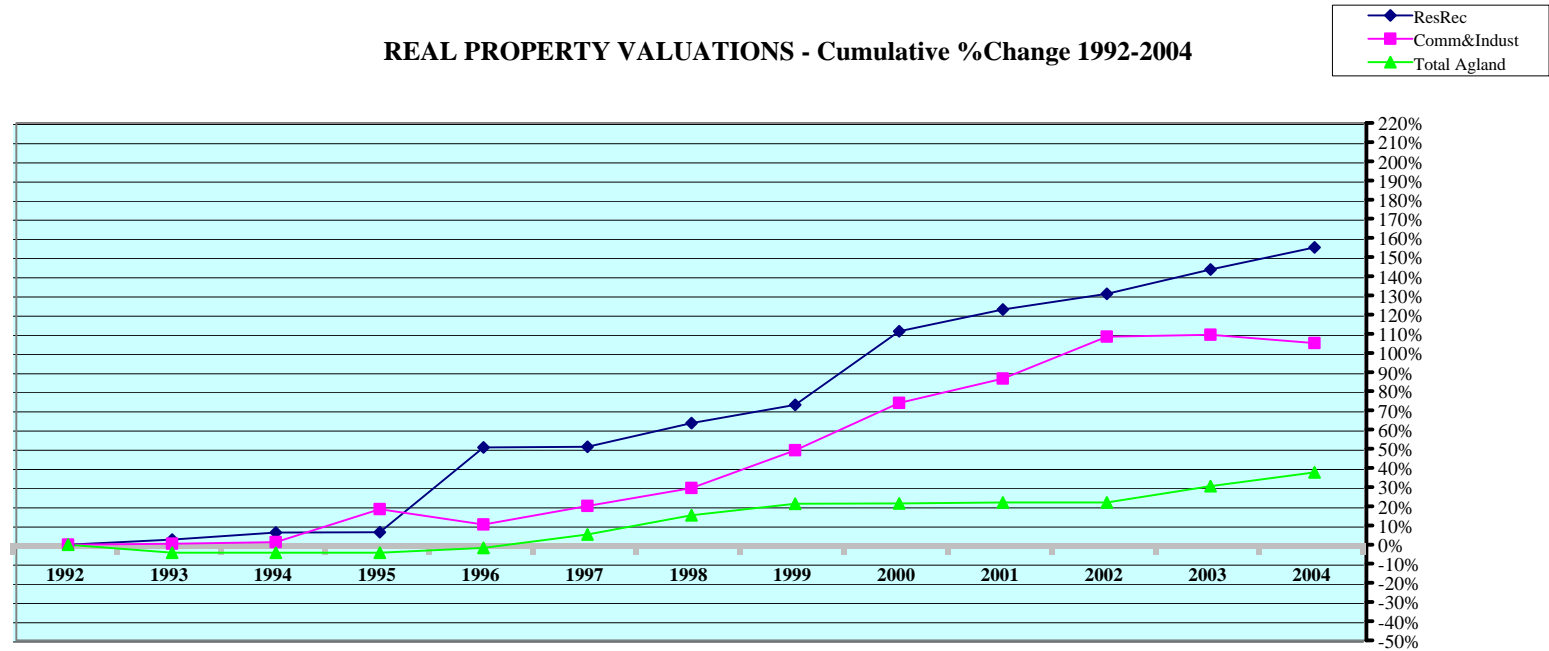
### Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

# Harlan County



# REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	29,756,935	--	--	--	8,179,060	--	--	--	124,939,975	--	--	--
1993	30,529,310	772,375	2.60%	2.60%	8,215,560	36,500	0.45%	0.45%	119,701,695	-5,238,280	-4.19%	-4.19%
1994	31,601,280	1,071,970	3.51%	6.20%	8,283,115	67,555	0.82%	1.27%	119,659,330	-42,365	-0.04%	-4.23%
1995	31,667,355	66,075	0.21%	6.42%	9,682,185	1,399,070	16.89%	18.38%	119,670,780	11,450	0.01%	-4.22%
1996	44,838,825	13,171,470	41.59%	50.68%	9,034,920	-647,265	-6.69%	10.46%	122,748,120	3,077,340	2.57%	-1.75%
1997	44,958,575	119,750	0.27%	51.09%	9,829,940	795,020	8.80%	20.18%	131,578,670	8,830,550	7.19%	5.31%
1998	48,603,275	3,644,700	8.11%	63.33%	10,587,895	757,955	7.71%	29.45%	144,076,610	12,497,940	9.50%	15.32%
1999	51,456,365	2,853,090	5.87%	72.92%	12,203,305	1,615,410	15.26%	49.20%	151,593,675	7,517,065	5.22%	21.33%
2000	62,857,260	11,400,895	22.16%	111.24%	14,219,260	2,015,955	16.52%	73.85%	151,804,110	210,435	0.14%	21.50%
2001	66,237,240	3,379,980	5.38%	122.59%	15,262,185	1,042,925	7.33%	86.60%	152,340,545	536,435	0.35%	21.93%
2002	68,681,770	2,444,530	3.69%	130.81%	17,044,625	1,782,440	11.68%	108.39%	152,420,595	80,050	0.05%	22.00%
2003	72,475,050	3,793,280	5.52%	143.56%	17,130,970	86,345	0.51%	109.45%	163,108,670	10,688,075	7.01%	30.55%
2004	75,906,210	3,431,160	4.73%	155.09%	16,783,195	-347,775	-2.03%	105.20%	171,980,895	8,872,225	5.44%	37.65%

1992-2004 Rate Ann. %chg:    Resid & Rec. **8.12%**                      Comm & Indust **6.17%**                      Agland **2.70%**

Cnty# **42**  
County **HARLAN**

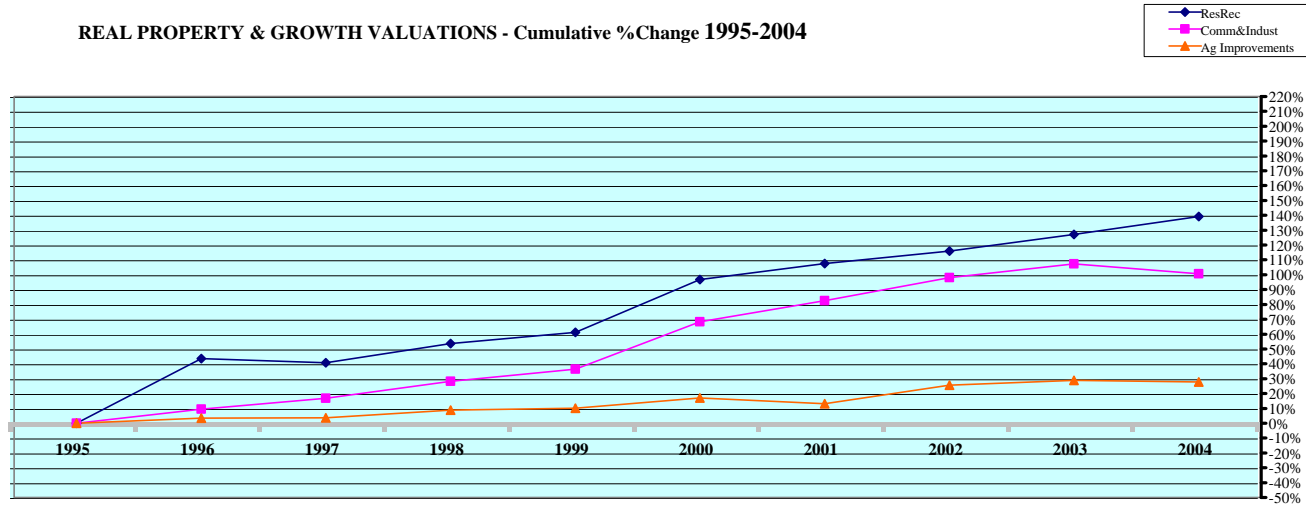
FL area **5**

CHART 1    EXHIBIT    42B    Page 1

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL    State of Nebraska    Dept. of Property Assessment & Taxation    Prepared as of 03/01/2005

# REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	29,756,935	not avail.	--	--	--	--	8,179,060	not avail.	--	--	--	--
1993	30,529,310	not avail.	--	--	--	--	8,215,560	not avail.	--	--	--	--
1994	31,601,280	not avail.	--	--	--	--	8,283,115	not avail.	--	--	--	--
1995	31,667,355	406,395	1.28%	31,260,960	--	--	9,682,185	1,425,345	14.72%	8,256,840	--	--
1996	44,838,825	0	0.00%	44,838,825	41.59%	43.43%	9,034,920	0	0.00%	9,034,920	-6.69%	9.42%
1997	44,958,575	940,220	2.09%	44,018,355	-1.83%	40.81%	9,829,940	180,250	1.83%	9,649,690	6.80%	16.87%
1998	48,603,275	595,685	1.23%	48,007,590	6.78%	53.57%	10,587,895	0	0.00%	10,587,895	7.71%	28.23%
1999	51,456,365	1,084,225	2.11%	50,372,140	3.64%	61.13%	12,203,305	933,455	7.65%	11,269,850	6.44%	36.49%
2000	62,857,260	1,333,725	2.12%	61,523,535	19.56%	96.81%	14,219,260	321,950	2.26%	13,897,310	13.88%	68.31%
2001	66,237,240	1,397,115	2.11%	64,840,125	3.15%	107.42%	15,262,185	199,400	1.31%	15,062,785	5.93%	82.43%
2002	68,681,770	1,202,875	1.75%	67,478,895	1.87%	115.86%	17,044,625	700,615	4.11%	16,344,010	7.09%	97.95%
2003	72,475,050	1,468,100	2.03%	71,006,950	3.39%	127.14%	17,130,970	6,715	0.04%	17,124,255	0.47%	107.39%
2004	75,906,210	1,143,500	1.51%	74,762,710	3.16%	139.16%	16,783,195	222,915	1.33%	16,560,280	-3.33%	100.56%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. 10.17%

Comm & Indust 8.04%

Tax Year	Ag Imprvmnts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	18,823,080					
1993	not avail	not avail	18,166,295					
1994	not avail	not avail	14,941,075					
1995	6,920,990	8,518,080	15,439,070	81,150	0.53%	15,357,920	--	--
1996	8,290,545	7,594,780	15,885,325	0	0.00%	15,885,325	2.89%	3.43%
1997	8,395,495	7,538,390	15,933,885	0	0.00%	15,933,885	0.31%	3.75%
1998	9,254,020	7,604,585	16,858,605	158,010	0.94%	16,700,595	4.81%	8.74%
1999	9,187,445	7,780,675	16,968,120	71,009	0.42%	16,897,111	0.23%	10.02%
2000	10,675,655	7,487,275	18,162,930	188,700	1.04%	17,974,230	5.93%	17.04%
2001	10,001,330	7,503,035	17,504,365	133,015	0.76%	17,371,350	-4.36%	13.11%
2002	11,404,430	8,476,770	19,881,200	584,405	2.94%	19,296,795	10.24%	25.65%
2003	11,524,455	8,425,020	19,949,475	169,880	0.85%	19,779,595	-0.51%	28.79%
2004	11,560,975	8,291,325	19,852,300	230,150	1.16%	19,622,150	-1.64%	27.77%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts 2.76%

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:  
Value; 1992 - 2004 CTL  
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska  
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# 42  
County HARLAN

FL area 5

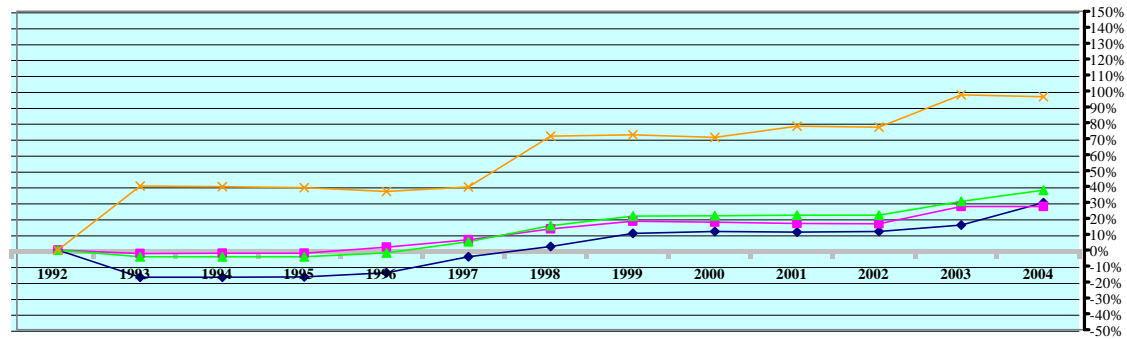
CHART 2

EXHIBIT

42B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	63,701,200	--	--	--	44,765,630	--	--	--	16,310,935	--	--	--
1993	52,855,020	-10,846,180	-17.03%	-17.03%	43,810,735	-954,895	-2.13%	-2.13%	22,863,860	6,552,925	40.18%	40.18%
1994	52,816,730	-38,290	-0.07%	-17.09%	43,874,100	63,365	0.14%	-1.99%	22,795,430	-68,430	-0.30%	39.76%
1995	52,952,850	136,120	0.26%	-16.87%	43,845,540	-28,560	-0.07%	-2.06%	22,700,190	-95,240	-0.42%	39.17%
1996	54,632,290	1,679,440	3.17%	-14.24%	45,635,790	1,790,250	4.08%	1.94%	22,308,080	-392,110	-1.73%	36.77%
1997	61,001,640	6,369,350	11.66%	-4.24%	47,634,725	1,998,935	4.38%	6.41%	22,771,665	463,585	2.08%	39.61%
1998	65,189,700	4,188,060	6.87%	2.34%	50,710,145	3,075,420	6.46%	13.28%	28,006,875	5,235,210	22.99%	71.71%
1999	70,399,450	5,209,750	7.99%	10.52%	52,884,960	2,174,815	4.29%	18.14%	28,115,295	108,420	0.39%	72.37%
2000	71,125,320	725,870	1.03%	11.65%	52,616,525	-268,435	-0.51%	17.54%	27,868,995	-246,300	-0.88%	70.86%
2001	70,912,565	-212,755	-0.30%	11.32%	52,235,500	-381,025	-0.72%	16.69%	28,998,755	1,129,760	4.05%	77.79%
2002	71,121,925	209,360	0.30%	11.65%	52,173,900	-61,600	-0.12%	16.55%	28,923,815	-74,940	-0.26%	77.33%
2003	73,663,350	2,541,425	3.57%	15.64%	57,025,335	4,851,435	9.30%	27.39%	32,228,080	3,304,265	11.42%	97.59%
2004	82,698,240	9,034,890	12.27%	29.82%	56,986,575	-38,760	-0.07%	27.30%	32,027,730	-200,350	-0.62%	96.36%

1992-2004 Rate Ann.%chg:

Irrigated 2.20%

Dryland 2.03%

Grassland 5.78%

Tax Year <sup>(1)</sup>	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	162,210	--	--	--	124,939,975	--	--	--
1993		--	--	--	172,080	9,870	6.08%	6.08%	119,701,695	-5,238,280	-4.19%	-4.19%
1994		--	--	--	173,070		0.00%	6.70%	119,659,330	-42,365	-0.04%	-4.23%
1995		--	--	--	172,200	-870	-0.50%	6.16%	119,670,780	11,450	0.01%	-4.22%
1996		--	--	--	171,960	-240	-0.14%	6.01%	122,748,120	3,077,340	2.57%	-1.75%
1997		--	--	--	170,640	-1,320	-0.77%	5.20%	131,578,670	8,830,550	7.19%	5.31%
1998		--	--	--	169,890	-750	-0.44%	4.73%	144,076,610	12,497,940	9.50%	15.32%
1999		--	--	--	193,970	24,080	14.17%	19.58%	151,593,675	7,517,065	5.22%	21.33%
2000		--	--	--	193,270	-700	-0.36%	19.15%	151,804,110	210,435	0.14%	21.50%
2001		--	--	--	193,725	455	0.24%	19.43%	152,340,545	536,435	0.35%	21.93%
2002		--	--	--	200,955	7,230	3.73%	23.89%	152,420,595	80,050	0.05%	22.00%
2003	191,030	n/a	n/a	n/a	875	n/a	n/a	n/a	163,108,670	10,688,075	7.01%	30.55%
2004	268,350	77,320	40.48%	40.48%	0	-875	-100.00%	-100.00%	171,980,895	8,872,225	5.44%	37.65%

1992-2004 Rate Ann.%chg:

Total Agland 2.70%

Cnty#

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County

HARLAN

FL area

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(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004** (from Abstracts)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	63,924,140	70,466	907	--	--	44,639,030	111,045	402	--	--	16,327,385	128,254	127	--	--
1993	52,804,100	70,410	750	-17.31%	-17.31%	43,737,860	111,265	393	-2.24%	-2.24%	22,992,020	128,099	179	40.94%	40.94%
1994	52,888,090	70,681	748	-0.27%	-17.53%	43,841,560	111,538	393	0.00%	-2.24%	22,804,760	127,215	179	0.00%	40.94%
1995	52,952,850	70,700	749	0.13%	-17.42%	43,827,500	111,492	393	0.00%	-2.24%	22,664,820	126,944	179	0.00%	40.94%
1996	54,416,955	71,130	765	2.14%	-15.66%	45,714,540	111,172	411	4.58%	2.24%	22,322,815	126,829	176	-1.68%	38.58%
1997	61,039,165	73,190	834	9.02%	-8.05%	47,659,300	109,886	434	5.60%	7.96%	22,768,485	126,117	181	2.84%	42.52%
1998	65,739,420	74,774	879	5.40%	-3.09%	50,840,320	109,057	466	7.37%	15.92%	28,171,090	125,394	225	24.31%	77.17%
1999	70,261,130	77,992	901	2.50%	-0.66%	52,898,320	107,051	494	6.01%	22.89%	28,168,885	123,928	227	0.89%	78.74%
2000	71,413,045	79,779	895	-0.67%	-1.32%	52,605,715	106,420	494	0.00%	22.89%	27,915,270	122,706	227	0.00%	78.74%
2001	70,910,665	80,598	880	-1.68%	-2.98%	52,239,855	107,672	485	-1.82%	20.65%	29,002,775	124,667	233	2.64%	83.46%
2002	71,124,055	80,891	879	-0.11%	-3.09%	52,182,695	107,664	485	0.00%	20.65%	28,924,120	124,341	233	0.00%	83.46%
2003	73,692,870	83,674	881	0.23%	-2.87%	57,142,020	106,340	537	10.72%	33.58%	32,208,775	122,877	262	12.45%	106.30%
2004	82,533,415	86,479	954	8.33%	5.22%	57,073,710	103,909	549	2.28%	36.63%	32,031,230	122,209	262	0.04%	106.38%

1992-2004 Rate Ann.%chg AvgVal/Acre:

0.43%

2.64%

6.22%

Tax Year <sup>(2)</sup>	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	162,570	5,419	30	--	--	0	0		--	--	125,053,125	315,184	397	--	--
1993	161,760	5,392	30	0.00%		0	0				119,695,740	315,166	380	-4.28%	-4.28%
1994	173,070	5,769	30	0.00%		0	0				119,707,480	315,203	380	0.00%	-4.28%
1995	172,020	5,734	30	0.00%		0	0				119,617,190	314,870	380	0.00%	-4.28%
1996	172,080	5,736	30	0.00%		0	0				122,626,390	314,867	389	2.37%	-2.02%
1997						170,550	5,708	30	--	--	131,637,500	314,900	418	7.46%	5.29%
1998						169,380	5,669	30	0.00%		144,920,210	314,893	460	10.05%	15.87%
1999						193,795	5,574	35	16.67%		151,522,130	314,544	482	4.78%	21.41%
2000						193,410	5,526	35	0.00%		152,127,440	314,430	484	0.41%	21.91%
2001						193,655	5,535	35	0.00%		152,346,950	318,471	478	-1.24%	20.40%
2002						193,095	5,517	35	0.00%		152,423,965	318,412	479	0.21%	20.65%
2003	191,380	5,468	35	n/a	n/a	0	0		n/a	n/a	163,235,045	318,359	513	7.10%	29.22%
2003	270,200	5,404	50	42.86%	n/a	0	0			n/a	171,908,555	318,002	541	5.38%	36.17%

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.61%

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HARLAN

FL area

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CHART 4

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs  
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005